"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Cloudy today, probably rain; tomorrow partly cloudy, moderate winds.
Temperature yesterday—Max., 51; min., 41.
☞For weather report see Page 37.

VOL. LXXVIII. No. 25,552. NEW YORK, MONDAY, JANUARY 9, 1928. TWO CENTS In Greater New York | THREE CENTS Within 500 Miles | FOUR CENTS Elsewhere in the U. S.

LINDBERGH AMUSED BY BULLFIGHTING, COSTA RICAN STYLE

Reluctant to Leave Affair in Which Blunt-Horned Animal Chases Unarmed Men.

GUEST AT MANY FUNCTIONS

Is Honored by Americans, Labor, Rotarians and at a Presidential Dinner.

OFF FOR PANAMA TODAY

Countrymen Tell Him of Pride Taken in His Flight by Those Abroad.

By JOHN L. EDDY JR.

Staff Correspondent of The New York Times.

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By Tropical Radio.

SAN JOSE, Costa Rica, Jan. 8.—Attending a Costa Rican bullfight today, Colonel Charles A. Lindbergh enjoyed it so much that the American Minister, Roy T. Davis, had difficulty in persuading him to leave it in time to attend the numerous functions scheduled in his honor.

The flier, whose arrival at the arena, called forth enthusiastic cheers, laughed and laughed and declared later, "I don't know when I have seen anything so funny."

The bullfight, which, to judge from his reaction, was for him the star event of the day, was arranged in his honor. Real bullfighting is prohibited here and the bull, if anything, has the best of it. The custom during fiestas is to admit the bull with a belt full of tacks strapped about his body into an arena crowded with a thousand or more persons.

In past years some men have been killed. In the bull baiting today a dozen or so were tossed over his horns and some were trampled, but none sustained grave injuries.

Bull Tosses "Toreador."

Colonel Lindbergh, Mr. Davis and the aides assigned to the flier for his stay here, were escorted to a box in the centre of the stand while an exceedingly tame bull was in the ring. The flier's arrival caused rockets to be fired and a fresh bull to be let in through a trap gate at the far end of the ring. The crowd scattered as the infuriated animal darted around the ring. "Toreadors" then began tormenting the beast, waving red mantles, coats, sacks and sticks before his nose.

Colonel Lindbergh appeared puzzled at what it was all about until suddenly the bull charged, picking up an unlucky "toreador" on his blunt horns and carrying him fifteen feet before dropping him. The audience gasped, but when the baiter scrambled dazedly to his feet and began brushing his clothes the flier broke into guffaws of laughter, as did Mr. Davis, who slapped his companion on the back in glee.

Draw Laughs From Lindbergh.

From then on Colonel Lindbergh was all interest. The crowds that continually assembled before his box were frequently dispersed by charging bulls and this usually brought laughs from him.

"I saw two bullfights in Mexico, but they were nothing like this," he said. "I couldn't understand letting the bull into the ring with a lot of people. If they had let a real Spanish bull into the ring I hate to think how many would have been killed."

After Mr. Davis had suggested three times that they go, Colonel Lindbergh finally agreed. While he seemed to enjoy the bull baiting to the full, he manifested pleasure at the other functions, for he was the guest and hero of all classes of Costa Rica.

From the laborers who cheered him at the bull ring to the highest Government officials who gave a dinner for him at the State Building, came the same reaction of delight at seeing the smiling youth who sped to fame on the wing of the Spirit of St. Louis. Costa Ricans deeply appreciate his visit to their out-of-the-way country.

Watches Game of Soccer.

The aviator arose at 9:30, and after breakfast with the family of Minister Davis he entered an automobile, riding through the city to the Stadium, where several thousand football fans awaited his tossing of the soccer ball into the field, beginning a game between Costa Rican and Peruvian teams.

Colonel Lindbergh declined to enter the field, but shook hands with the captains of the opposing teams and sat beside Mr. Davis in a front-row box. He seemed to enjoy the relaxation of watching the sport, but was obliged to depart in a short time to meet the American colony, which had assembled at the legation.

The building was packed and Colonel Lindbergh was greeted as enthusiastically, if not as boisterously, by his own countrymen as he had been by the Costa Ricans.

Mr. Davis called for silence and announced that Colonel Lindbergh could not shake hands with all of those present, obviously causing chagrin to many. Burton Wathen, delegated spokesman by his fellows, made an address in which he told with some emotion of the pride taken in Colonel Lindbergh's flights by his fellow countryman living in foreign lands. He then presented to

Continued on Page Two.

Golf, riding, polo, tennis, shooting, archery, racing—Your choice of outdoor sports in perfect climate at PINEHURST, N. C.—Advt.

Lindbergh Tells of Enjoying Costa Rican Sporting Events

Flier Is Interested in Weaponless Bull Baiting—Praises Hospitality of President Jimenez and People—Again Stresses Value of Central American Air Lines.

By Colonel CHARLES A. LINDBERGH.

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By Tropical Radio.

SAN JOSE, Costa Rica, Jan. 8.—Today has been enjoyable, with hospitality on all sides and an opportunity to enjoy the attractions of Costa Rica.

This morning, with Mr. Davis, the American Minister, and members of the President's staff, I attended a soccer game between teams of Peruvians and Costa Ricans. The game was fast and in a setting characteristic of the country, with a bright sun, a fresh breeze and a background of mountains.

On the way to the stadium where the game was held we passed the enclosure where my ship is being guarded against possible damage, but I did not inspect it, as I am confident it is in good hands.

Following the visit to the game we returned to the legation, where I had the pleasure of meeting members of the American colony in Costa Rica, which is more numerous than might be supposed.

Proud of Present From Americans.

I was very glad to see so many of my fellow-countrymen in a spot so distant from home, and I am proud of the present they made to me, a writing set of tortoise shell, which is a native product of Costa Rica.

From the legation we went to the luncheon of the Rotary Club in the Union Club Building. Here I was able to make the acquaintance of the leading business men of San José, a very fine group.

After the cordial speeches I was made a member of the club; and, returning to the legation, I received calls from representatives of the Masons, the Chamber of Commerce and the Postoffice Department, all of whom were most pleasant in their greetings.

I have encountered everywhere a cordiality and interest that serve to convince me the more of the value that would come from better facilities for international intercourse among the Central American countries and the United States.

Especial Province for Aviation in Region.

My flights in this part of the world have indicated that aviation is one of the best available means of transportation and, in addition, that it is peculiarly adapted to Central America. Trips of days, if not of weeks, by the present means can be shortened to hours.

Furthermore, I have found the people of these countries keenly interested in flying, which is an important factor in its success.

This afternoon I called on President Ricardo Jimenez at the Presidential residence. I had met him at Sabana Field, where I landed yesterday afternoon, but in such surroundings conversation was impossible.

I spent some time with him, and I take this opportunity to express my appreciation to him. He speaks excellent English, and his kindly feeling for the United States is very apparent. He had in his study a number of portraits of famous citizens of the United States.

"Enjoyed Greatly" the Bull Baiting.

From the President's residence we went to the bull baiting, which I enjoyed greatly. No weapons were used against the bull, as in Mexico, but those in the ring took great chances.

I was the guest of the labor organization at the Union Club in the afternoon, and thence went to the Casa Amarilla to attend the dinner of the President and members of the Cabinet.

I appreciate deeply the hospitality and friendship shown here and throughout my brief stay in Costa Rica and regret that I cannot stay longer.

I will leave early tomorrow forenoon for Panama. The flight should require four hours, flying by direct airline, except for skirting the shore of the Caribbean.

I shall be several days in Panama before continuing on the flight northward. I have not yet mapped out my exact route.

DONATE $1,000,000 TO PROLONG LIFE

Albert D. Lasker and Wife Establish Medical Research Foundation in Chicago.

Special to The New York Times.

CHICAGO, Jan. 8.—Creation of "The Lasker Foundation for Medical Research" with an initial endowment of $1,000,000, the gift of Albert D. Lasker and his wife, Mrs. Flora W. Lasker, to the University of Chicago, was announced today. Mr. Lasker is former Chairman of the United States Shipping Board and head of the Lord & Thomas advertising agency.

Research under the spirit of the endowment is to be directed toward establishing the causes, nature, prevention and cure of degenerative diseases. This canalization of research energy will constitute, according to Max Mason, President of the university, a "unit attack on the diseases of men and women of middle and old age when their intelligence is at the highest and their value to the community is greatest."

Average Life Span Increased.

The implications of this assured enterprise as they develop at a conference today of Dr. Mason, Dr. F. C. McLean, head of the university's medical department, and Abraham Flexner, Secretary of the General Educational Board of the Rockefeller Foundation, can be summarized as follows:

In the last 300 years the average life span has been increased from thirty to sixty years.

The man of 50 today, however, can expect to live no longer than could the man of 50 a century ago.

Modern medicine has applied itself to infectious diseases and the diseases of childhood, with the result that in 300 years the average life expectancy at birth has doubled. But heretofore there has been no concerted attack of such magnitude as the Lasker Foundation provides on degenerative diseases, and the figures show that their conquest has been practically at a standstill.

Other figures that decided Mr. and Mrs. Lasker to promote this war on

Continued on Page Three.

"LOVELY LADY," liveliest, funniest musical comedy of the New Year, with Edna Leedom & Guy Robertson, Harris Pass.—Advt.

KNAPP REPORT DUE, IT WILL BE SEVERE

Le Boeuf Will Submit to Smith This Week Findings on Charges Against Woman Secretary.

Special to The New York Times.

ALBANY, Jan. 8.—The report of Randall J. Le Boeuf Jr., named by Governor Smith as his commissioner to hold an investigation of the conduct of the 1925 State census by Mrs. Florence E. S. Knapp of Syracuse, then Secretary of State, will, it is expected, be in the Governor's hands before the end of the week.

Testimony which served as the basis for the report was taken by Commissioner Le Boeuf in October upon charges involving grave irregularities, including the payment of more than $25,000 out of the census fund to several close relatives of Mrs. Knapp with nothing to show that they had performed any services to the State for the very substantial amounts they received.

The making of false affidavits, signing the names of other persons in endorsement of checks and rendering false statements covering traveling expenses charged against the census fund were among the alleged wrongs laid at Mrs. Knapp's door through the charges.

Contents Are Closely Guarded.

While the contents of the report being prepared by Mr. Le Boeuf have been carefully guarded, it is understood that it will deal pretty severely with Mrs. Knapp. So determined is the commissioner that no inkling of his findings shall be had that complete portions of the report are locked in a safe deposit vault at the end of each day's work.

Mrs. Knapp made no defense at the investigation, although she was invited by Commissioner Le Boeuf to appear as a witness. There has been talk of criminal prosecution and action by the State to recover amounts which it is alleged were illegally spent by Mrs. Knapp in connection with the census.

But the predictions in official circles at the Capitol would seem to

Continued on Page Sixteen.

"ARTISTS AND MODELS," laugh sensation, with Florence Moore, Jack Pearl, Jack Osterman. Pop. Mat. Tom W. Winter Garden.—Advt.

NEW FLOOD MENACE TO LONDON DEFEATED BY ARMY OF WORKERS

Anxiety Prevails as Waters Seep Through Sandbags to Tate Gallery and Temple.

HELD IN CHECK BY GUARDS

Hundreds of Thousands Go to See Destruction Wrought by Thames at Westminster.

SOVEREIGNS AID VICTIMS

Salvation Army Serves Hot Drinks to Thousands—Damage to Art Not So Great as Feared.

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By Wireless to THE NEW YORK TIMES.

LONDON, Monday, Jan. 9.—Fearing a repetition of Saturday's disastrous flood, thousands of people gathered along the Thames Embankment from Blackfriars to Westminster yesterday afternoon as the time of high water approached to watch the turbulent river rush past.

When the waters broke through their barriers in some places there were moments of anxiety that Saturday's enormous destruction of property might be augmented.

Early this morning again thousands of people dwelling on the banks of the Thames waited for the high tide to pass before venturing to bed. Many were fearful as the waters rose higher and higher, but at 3 o'clock they began to subside and a quarter of an hour later it was officially announced that danger of further flooding had passed for the time being.

At its height yesterday afternoon the water reached the sidewalk near the Temple and oozed through gratings into the streets and gutters, but it soon drained away when the river began to fall again.

Elsewhere water trickled through the sandbag barriers at places where the embankment was swept away on Saturday, but the large number of extra police on duty to deal with emergencies were not called upon to take special measures.

Parliament to Tackle Floods.

When Parliament reassembles the Thames floods will be one of the first subjects to be discussed and a proposal will be submitted urging that steps be taken to prevent a repetition of such a disaster as happened Saturday morning, costing the lives of fifteen persons.

One of the difficulties of the situation is that no one of the Government departments is especially concerned with the prevention of floods in the metropolitan area, the responsibility being spread over several departments, which, it is alleged, do not cooperate closely enough.

Art lovers were reassured yesterday by a statement from Sir Robert Witt, trustee of the Tate Gallery, that the damage to the pictures and drawings there was not so extensive as was at first feared. His examination had shown, he said, that the damage done was inconsiderable and that the drawings and water-colors of the loan collections were drying out nicely on blotting paper.

D. S. MacColl, another trustee, gave equally good news regarding the wall paintings in the refreshment room, which, he said, although wet and muddy, were practically uninjured.

Guards Avert Further Damage.

LONDON, Jan. 8 (AP).—The surging waters of the angry Thames menaced Westminster again this afternoon at high tide, but the vigilance of an army of workmen averted serious damage.

Sufficient water seeped through the sandbag barrier at the break in the river wall in front of the Tate Gallery to reach the curb, but prompt reinforcements prevented a repetition of yesterday's disaster when art treasures to the value of millions of pounds were damaged. The Tate Gallery is the National Gallery of British Art.

The Salvation Army Band, which played all the afternoon at the corner of the Tate Gallery to collect funds for the flood sufferers, conducted a thanksgiving service when it was announced by officials that the danger for the day had been safely met and that another threatening situation would not appear before high tide early tomorrow morning.

The Army's large barracks near the scene has been the relief centre for flood victims since the first break in the river spread terror in the heart of London.

Salvation Army women have been serving hot food and drinks day and night to the thousands of men fighting the encroaching waters and have also been caring for the distressed families driven from their basement homes by the muddy torrent.

Wind Aids the Workmen.

The flooded area of Westminster was roped off today to guard against disaster should the sandbag barrier fail to hold, but hundreds of thousands of people of all classes approached as near as possible and the Westminster and Vauxhall Bridges were black with humanity watching the heroic efforts of the workmen to keep the Thames to its course. A slight and favorable wind materially aided in accomplishing this result.

As the Port of London Authority has issued a warning that all tides

Continued on Page Six.

36 HOURS TO FLORIDA "The Miamian." Lv. Penn. Sta. 9:15 A. M. daily, fast thru train to East Coast Resorts; also Gulf Coast Lim. lv. 9:15 P.M. daily to Ormond Coast Resorts. ATLANTIC COAST LINE, Office, 1346 B'way. Tel. Lack. 7930.—Advt.

Newfoundland Paper Pulp Equals Fisheries in Value

ST. JOHN'S, N. F., Jan. 8 (AP).—For the first time in the history of Newfoundland, pulp paper products have equaled the total value of the colony's fishing enterprises. In the year just closed, figures announced by the Government today disclosed, the two industries produced approximately $18,500,000 each.

The increase in pulp paper production was attributed to the fact that the Grand Falls Mills, owned by the Rothermere interests of London, operated at capacity, and that the Cornerbrook Mills, recently acquired by the International Paper Company, at 98 per cent. of their capacity.

The total customs revenue received by the colony for the year amounted to $6,277,000, as compared with $6,250,000 for 1926. Exports totaled $30,000,000.

3 CRAFT IN PERIL WHERE S-4 SANK

Coast Guard Receives Letters Telling of Narrowly Averted Collisions With Submarines.

WILL BE PUT IN EVIDENCE

Yacht Was Once Lifted From Water When Undersea Vessel Rose Without Warning.

From a Staff Correspondent of The New York Times.

BOSTON, Mass., Jan. 8.—At least three times during the last year submarines have emerged suddenly at the entrance to Provincetown Harbor, as in the case of the S-4 when it was rammed by the Coast Guard destroyer Paulding, to menace the safety of surface craft, according to letters received by Coast Guard officials. On one occasion a submarine came up under a yacht and lifted it partly out of the water.

Disclosure of the letters came on the eve of the reappearance on the witness stand at the Naval Court of Inquiry into the S-4 disaster of Lieut. Commander John S. Baylis of the Paulding. Lieut. Commander Baylis's status changed suddenly from "interested party" to "defendant" yesterday.

As a result of his new position evidence concerning the sudden emergence of the submarines may be presented to the court in behalf of the defense.

Baylis Ready to Proceed.

Lieut. Commander Baylis halted his story of the collision between his ship and the S-4, which cost forty lives, after his change in status due to the request of his counsel, Commander Leroy Reinburg, for time to think over the new position of the witness.

Commander Reinburg said today he had conferred over the long distance telephone with his chief, Rear Admiral F. C. Billard, commanding the Coast Guard, and that everything was in readiness for Lieut. Commander Baylis to go on with his account of the collision, regardless of what position he occupied before the court.

The letters telling about the abrupt rising of the submarines near the test course off Provincetown have been received by the Coast Guard officials since the opening of the Court of Inquiry.

The communication revealing the adventure of the yacht came from a friend of Commander Baylis, according to the Coast Guard officials. It said that when the yacht was moving outside the harbor, the submarine rose suddenly, directly underneath it, and pushed it up out of the water. No names of the vessels or personnel involved were disclosed.

Collision Narrowly Averted.

At another time, according to a second letter, the Coast Guard tug Red Wing, in charge of Chief Boatswain Oscar Vinge, was in the same neighborhood when a submarine slipped surprisingly out of the water and a collision was narrowly averted. A third letter told about the similar emergence of a submarine very

Continued on Page Eight.

NANKING SEETHES ON EVE OF PARLEY TO SAVE REVOLUTION

Thousands Mill Excitedly in the Streets Emblazoned With Banners, Hailing Chiang's Return.

KUOMINTANG CHIEFS GATHER

They Are Determined to Reform Nationalist Government and Stamp Out Communism.

CANTONESE FEAR TO ATTEND

Feng Orders Round-Up of Reds for Execution—Soong Installed at Treasury With Harvard Staff.

By HENRY F. MISSELWITZ.

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Special Cable to THE NEW YORK TIMES.

NANKING, Jan. 8.—This city is a milling mass of thousands of troops and excited people, as high officials and adherents of the Nanking Nationalist Government continue to arrive prior to the convening of the fourth plenary session of the Kuomintang, or Nationalist political organization, which General Chiang Kai-shek has set tentatively for Tuesday.

A week-end spent in this much-beleaguered capital engenders two signal impressions, namely, that of the determined optimism with which the Nationalists are proceeding with their plans to reorganize the Government and save the revolutionary movement from destruction, and, second, that of profound fear of Communistic tendencies throughout South China, which is resulting in continued efforts to stamp out all traces of radicalism.

Lincoln Slogan Everywhere.

Nanking's narrow streets are placarded everywhere with banners welcoming the return of Chiang Kai-shek, the former Nationalist Generalissimo, to the revolution. Equally numerous are the banners with the new slogan, "Government of the people, by the people and for the people."

Chiang Kai-shek is not wearing a military uniform, refusing to accept the title of Generalissimo and clinging to his original intention to return to the revolt in a civil capacity. He asserts that he does not choose to become military dictator unless he is drafted at the party convention.

The chief political development in the last few days was the installation yesterday of T. V. Soong as the new Finance Minister, when the former Canton finance chief entered actively into his brother-in-law's new Government after a lapse of more than a year.

It is significant that nearly all the members of Soong's staff are comparatively youthful Harvard graduates, a number of whom recently deserted the Northern Government at Peking to join the Nationalist Government. This staff is regarded as the most efficient the Government has at present.

Soong declares that he desires to reorganize the demoralized finances of the Nationalist Government along the lines that were so successful during his régime at Canton. Foreigners generally are pleased with his appointment, which, it is believed, presages a return to some degree of normalcy.

May Demand Share of Duties.

I understand that Soong intends to demand that a share of the treaty duties be paid in Nationalist territory. All of these are now remitted to Peking in order to meet China's debts, but the Nationalist Government believes that some of the money is used to support the military plans of Marshal Chang Tso-lin, the Northern dictator.

Members of the Central Executive Committee of the Kuomintang continue to arrive daily, but a quorum is not yet present. The Canton group of nine "radicals," or "semi-Communists," are congregating at Shanghai, fearing to proceed to Nanking. It is doubtful that they

Continued on Page Four.

Graham Takes Congress Oath in Hospital; Sworn In Here by a Special Act of the House

For the second time in history a member of Congress was sworn in outside the House of Representatives yesterday. Representative Royal H. Weller of New York, by authority of a special resolution adopted by the House last week, administered the oath to Representative George S. Graham of Philadelphia, who is recovering from an operation in Mount Sinai Hospital.

Representative Graham became ill on Dec. 3 and was unable to take his seat with the other members of the Sixty-ninth Congress. It is expected he will be able to leave the hospital in about a month.

Mr. Graham is Chairman of the Judiciary Committee, and as such is an important figure in the House. He is in his seventy-eighth year. The American Bar Association and other organizations had bills which they wanted introduced in the Congress by the veteran lawyer member. Therefore Speaker Longworth requested Representative Weller to swear him for the new term, and a special resolution was adopted to make it possible.

Despite his advanced years, Mr. Graham continues an active interest in Republican politics, and spent half an hour discussing the Presidential situation with Mr. Weller yesterday. He has surprised his doctors by his rapid recovery from a serious operation.

Although elected from the second Pennsylvania District, Representative Graham is virtually a resident of New York. Born and reared in Philadelphia, he became District Attorney in 1880 and served for eighteen years, having been endorsed by both parties. He prosecuted many important murder cases, and became known as a lawyer of exceptional ability.

Nearly thirty years ago he moved to New York and opened an office here. His became a corporation attorney, and still retains his position as legal adviser to many large corporations. During this time he maintained a legal residence in Philadelphia and kept a law office there. A few years ago, however, he purchased a country estate on Long Island, and he has spent most of his time in New York.

While the Constitution does not require a member of Congress to live in the district he represents, he must be a citizen of the State from which he is elected.

Warm Sunday Draws 55,000 To Frolic at Coney Island

The mild weather yesterday caused more than 55,000 persons to visit Coney Island. Scenic railways and refreshment stands opened and did good business all day. The Boardwalk was crowded and thousands watched a few members of a Winter bathing club, the Ice Bergs, swimming in the ocean. Fifty extra policemen were assigned to the resort for the day.

Special to The New York Times.

ASBURY PARK, N. J., Jan. 8.—Warm weather brought large crowds to the North Jersey seashore today. Motor traffic was heavy and the boardwalks attracted many promenaders. A smooth sea was running. At Bradley Beach and Belmar several houses were opened for week-end parties. Tennis and other outdoor sports attracted many.

OFFERS 3½% NOTES FOR THIRD LIBERTIES

Special Treasury Issue Coming Jan. 16 to Retire $2,147,000,000 in 4¼% Bonds.

NOTES MATURE DEC. 15, 1932

Interest on Bonds Will Run to March 15, Compensating Holders for Market Differential.

Special to The New York Times.

WASHINGTON, Jan. 8.—The Treasury will begin the refunding of $2,147,000,000 of outstanding 4¼ per cent. Third Liberty Loan bonds on Jan. 16 by offering in exchange an issue of 3½ per cent. Treasury notes, maturing on Dec. 15, 1932, or four years and eleven months from the date of issue, and callable on Dec. 15, 1930.

No cash offering of these notes will be made, according to Secretary Mellon's announcement tonight. A similar security was issued last year in connection with the refunding of the Second Liberty Loan.

As the Third Liberty Loan bonds have been selling at a slight premium of 22-32, or 75 cents on each $100, and the law does not permit the Government to pay more than par for securities retired either in cash or in other securities the Treasury has adopted the expedient of paying interest in full until March 15 on the Third Liberty bonds which are exchanged, this interest payment to be made at the time of exchange.

Interest to Offset Premium.

This means that the holders of Third Liberties who make immediate exchanges will begin to draw interest on Jan. 16 at 3½ per cent. on the new notes, and also receive interest at 4¼ per cent. from Jan. 16 to March 15, or for two months on the bonds they exchange for the notes.

This two months' interest would represent a fraction over 70 cents on each $100 and would just about compensate holders of Third Liberty bonds for the premium at which the bonds are now selling in the open market. The same policy was followed by the Treasury in its operations to refund the Second Liberty Loan last year.

The Treasury is confident that there will be a heavy response and that exchanges will be made much more readily than with the Second Liberty Loan. The latter issue had been very widely distributed among small holders, and it is believed that the Third Liberty Loan bonds are more closely held by large interests.

The Third Liberty Loan matures on Sept. 15, 1928, and after that date interest will cease on all of the bonds still outstanding. It is understood that the Treasury, before that time, will offer to exchange short term low-interest rate certificates, issued on regular quarterly financing periods, for the bonds, and also may make a long-term bond exchange offer, if the market conditions appear favorable.

Details of Retirement Program.

In a statement announcing the retirement program, Secretary Mellon said:

1. The Secretary of the Treasury offers for subscription, at par, through the Federal Reserve Banks, in exchange for Third Liberty Loan 4¼ per cent. bonds of 1928 (hereinafter referred to as Third 4¼'s) Treasury notes of Series C-1930-32 of an issue of gold notes of the United States authorized by the act of Congress approved Sept. 24, 1917, as amended. The amount of the issue will be limited to the amount of Third 4¼'s tendered and accepted.

2. Third Liberty Loan 4¼ per cent. bonds of 1928 will mature on September 15, 1928, and will not bear interest after that date. Interest on any Third 4¼'s surrendered and accepted in exchange for the Treasury notes herein offered will be paid in full to March 15, 1928.

Interest and Redemption.

3. The notes will be dated January 16, 1928, and will bear interest from that date at the rate of 3½ per cent. per annum payable on June 15, 1928, and thereafter semi-annually on Dec. 15 and June 15, until the principal amount becomes payable.

The notes will mature Dec. 15, 1932, but may be redeemed at the option of the United States on and after Dec. 15, 1930, in whole or in part, on any interest day or days, on six months' notice of redemption given in such manner as the Secretary of the Treasury may prescribe.

In case of partial redemption the

Continued on Page Eleven.

DRYS THREATENING HARMONY SESSIONS OF THE DEMOCRATS

Jackson Day Meeting May Bring Fight on Governor Smith Into the Open.

WOMEN LIKELY TO LEAD

McAdoo, Who Will Speak at the Dinner, Is Reported Ready to Renew Old Feud.

ELECTION PLANS TO BE LAID

Eight Cities Contend for National Committee's Choice for the Nominating Convention.

Special to The New York Times.

WASHINGTON, Jan. 8.—Developments of major importance to the Democratic Party will take place here this week when the National Committee meets to select the convention city and stage a big Jackson Day dinner.

Whether there will be peace and harmony or a smashup over the wet and dry issue is the question now being discussed by leaders who already are at the capital. The situation confronting them contains so many possibilities of trouble that a tense feeling of uncertainty exists.

The rapid ascendency of supporters of Governor Smith of New York to control of party affairs in many States and the ever-growing list of delegates—it now is approaching the 500 mark—who, it is said, will support him for the Presidency when the national convention meets, has served to unite some of those representing the bone-dry factions in the party in a last endeavor to do what they can to stop the ball rolling.

In this situation some of the leaders who are seeking harmony fear that they will find a condition that may upset their peace plans.

Rumblings of 1924 Clash.

Announcement that Governor Smith would not attend the Jackson Day dinner next Thursday was received with approval by the peacemakers, some of whom had thought from the first that the plan to hold the dinner was a mistake. But word that W. G. McAdoo, the rival of Governor Smith at the 1924 convention, would be present and make a speech revived latent concern.

Mr. McAdoo has been counted out as a formidable opponent of Governor Smith and he admitted last night that he would appear at the dinner only as an ex-candidate.

But that he is just as determined as ever to spike the Governor's guns if he can awaken sufficient animosity among the dry elements of the party to accomplish this is not doubted by many. Therefore his activities during the National Committee meeting on Thursday and Friday and the nature of his address at the dinner are being awaited with undisguised interest.

The backers of Governor Smith expect to be a dominating influence in the National Committee and hope to get the meeting and dinner behind them without a public row that might revive the bitterness that wrecked the Madison Square Garden convention of four years ago. If this hurdle is negotiated successfully they believe that no efforts the dry can make will head off Governor Smith's nomination.

Women Drys Gathering for Battle.

In an endeavor to upset these "harmony" plans some of the drys in the party, as well as others connected with dry organizations and who have no Democratic affiliations, are getting into action, and the opening gun in their campaign will be set off tomorrow with the meeting here of the National Women's Democratic Enforcement League.

Later in the month, on Jan. 26, a big conference of thirty-one national dry organizations, including the Anti-Saloon League, will continue the anti-Smith fight.

The latter conference allegedly knows no politics. But in the present situation its assault is fundamentally on the Democratic Party and its activities are being welcomed by the Republican leaders.

The National Women's Democratic League has plans for a two-day session, closing with a dinner Tuesday night, and announcement that Mrs. Clem L. Shaver, wife of the Chairman of the Democratic National Committee, will make a speech has helped to give importance to the event.

Former Senator Robert L. Owen of Oklahoma, who has from time to time cast his eye on the Presidency, also will talk at a luncheon tomorrow. The wives of some of the "dry" members of the House are on its roll call and State Senator Belle Kearney of Mississippi is a Vice President.

Smith, Reed and Ritchie Opposed.

When the league was formed, not many months ago, there were charges that its real purpose was to combat the nomination of Governor Smith. This has been denied. But today the situation within the Democratic Party was brought into sharp relief with the publication by Mrs. Jesse W. Nicholson, President of the league, of a letter written to Representative Cochran of Missouri, who had declined an invitation to speak at Tuesday's dinner because he felt the League of Women was attempting to disrupt the party.

Mrs. Nicholson openly named Governor Smith, Governor Ritchie and Senator Reed of Missouri as among those who would not be nominated if the League of Women could prevent

it. Two paragraphs of her letter to Mr. Cochran read:

"The Democratic Party needs a law enforcement league because there is a concerted move, financed by Republicans and by the brewers who contribute large sums to the Association Opposed to the Prohibition Amendment, to foist on the next Democratic National Convention one of three 'wet' candidates, whose political utterances show them to be nothing more nor less than breeders of popular contempt for the moral laws of the nation.

"The Republican press has already nominated Al Smith for us, with Jim Reed and Al Ritchie as alternates. The 'wet' Democratic press is loudly echoing their song.

"Were you the 'good Democrat' you profess to be, you would not be content to let the Republicans nominate for your party a candidate whom they know will be snowed under at the polls by the votes of millions of American women who place their homes and children above the noise made by the brewers and distillers who are essaying to 'come back' by the 'wet President' route."

Parley to Rally Drys for Election.

Deets Pickett of the Methodist Temperance Board, as Chairman of the Committee of Arrangements for the conference of dry organizations to be held here on Jan. 26, issued the call for that gathering today.

The purpose of the conference, he said, was to petition all political parties to include a definite declaration for the enforcement of the Eighteenth Amendment in their platforms and to "nominate candidates thoroughly committed to this policy by their utterances, acts and records."

"The conference also is for the purpose of laying plans to secure the election of such a candidate, supported by such a platform," the statement added. "This means that the temperance forces of the entire nation are united in the determination to defeat any candidate who is wet by utterance, act or record, or any candidate running on a platform which is evasive as to this issue."

The Arrangements Committee includes in its membership leading representatives of the Anti-Saloon League, W. C. T. U., Methodist Board of Temperance and other temperance organizations. The text of the call pictures the prohibition situation as alarming in view of the approaching election.

Call to Act in National "Crisis."

"Constitutional Government in America is confronted by a crisis," it reads. "Such crisis demands a national offensive organization and plans must be made adequate for the occasion.

"We stand for the enforcement of all law. Today the issue joins in the Eighteenth Amendment. The personal liberty must wait on public weal and walk with law.

"To concede that enforcement is impracticable is to condone nullification. The alternative is ordered Government or anarchy; the Constitution of the United States is not a jest. Law must be enforced by officials chosen by the people. The people act through political parties.

The friends of prohibition law enforcement demand positive declarations in party platforms. They will strive to defeat office seekers who are either negative or silent.

"We call upon the American people to repudiate all State and national party platforms that deal only in glittering generalities with law enforcement. We will oppose and vote against candidates in all parties whose promise is fair and dry, but whose official performance is wet."

Eight Cities Seeking Convention.

WASHINGTON, Jan. 8 (AP).—The national capital this week will take on a Democratic atmosphere, regardless of the fact that the party is out of power. At the Jackson Day dinner on Tuesday night, arranged by the National Committee, Claude Bowers of The New York World will deliver the keynote speech. John W. Davis, whose nomination came out of the Smith-McAdoo fight four years ago, will be the toastmaster.

Men whose names figure in speculation over the Democratic Presidential nomination, such as Reed of Missouri, Ritchie of Maryland, Donahey and Pomerene of Ohio, Robinson of Arkansas, Walsh of Montana and Glass of Virginia, are expected to give their views of the needs of the times.

After the dinner the National Committee will get down to the work of arranging the time and place for the 1928 national convention. Cities most active in competing for the convention are San Francisco, Cleveland, Detroit and Miami. Others in the field include Boston, St. Paul, Houston and Chicago.

CLEVELAND ASKS SMITH AID.

City Offers $250,000 Convention Fund—Governor's Friends Neutral.

Cleveland will make a strong effort for the 1928 Democratic National Convention, friends of Governor Smith here learned yesterday, as a result of the visit of W. B. Gongwer, a leading Democrat of that city, who endeavored to enlist their support.

The selection of a convention city will be made at the meeting of the Democratic National Committee in Washington this week. Democrats here have been informed that Cleveland will supply a convention fund of $250,000 and furnish what is regarded as the finest convention hall in the country.

The selection of Cleveland would be entirely satisfactory to Governor Smith's friends, it was said, although the Governor's supporters have refrained carefully from taking sides between cities desiring the convention. The official position of the Governor's leading supporters is that it makes no difference to them or the Governor where the convention is held.

The New York State members of the National Committee are Norman E. Mack, of Buffalo, and Miss Elisabeth Marbury. Mr. Mack has been inclined to favor Miami because of his long custom of passing the greater part of each Winter in Florida, but the idea of holding a convention in Miami in late June or July has not appealed to other New York Democrats.

GEORGIANS WANT COOLIDGE.

Republican Committee Favors Drafting Him at Kansas City.

Special to The New York Times.

ATLANTA, Ga., Jan. 8.—Despite the declination of President Coolidge to run for re-election, a strong sentiment in favor of drafting him marked the gathering here of the State Central Committee of the Republican Party in Georgia. Roscoe Pickett presided.

The committee decided to hold a convention in Atlanta on March 3, at which four delegates and four alternates from the State at large will be named to attend the Kansas City convention.

Chairman Pickett and others were of the opinion that Secretary Hoover stands the best chance for nomination. The Georgia delegation will go to the convention with hands free, but ready to support any candidate the Administration endorses.

SMITH CLUBS AIM TO WIN THE WEST

Meetings in California and in Idaho Today to Start Fight for Delegates.

OUTLOOK HELD PROMISING

Montana Backers Want to Make a Fight There Even Against Walsh, the Native Son.

The movement to obtain for Governor Smith the delegates to the Democratic National Convention from the Rocky Mountain States, which was started last Summer and resulted in the formation of the Western States Smith-for-President Association, has made a great deal of progress, according to word received by the Governor's supporters here. A series of meetings of Smith supporters will be held in that section and the outlook for strong support for the Governor from all the Rocky Mountain States is said to be promising.

The first of these meetings will be held today at Twin Falls, Idaho, when the Executive Committee of the association will confer and then attend the Jackson Day dinner of the Twin Falls County Jefferson Club, which is expected to give added impetus to the Smith movement.

The supporters of Governor Smith in Southern California will hold a dinner tonight at Los Angeles to arrange for making a fight for either Smith delegates or an uninstructed delegation from that State. Los Angeles is the home of William G. McAdoo, Governor Smith's rival in 1924, when he had the support of the entire California delegation through the State Preferential Primary law.

In California all delegates are elected by the State at large and, as Governor Smith is certain of strong support in the northern and central parts of the State, it is believed he will be able to get the California delegation, either through the selection of a majority favorable to him on an uninstructed delegation or by instructing the delegation for him by entering his name as a candidate in the preferential primary.

The third gathering of Smith supporters will be at Butte, Mont., on Jan. 16. This meeting is expected to be of particular importance because it will decide definitely whether or not the Smith supporters in that State will fight to elect delegates pledged to the Governor. Montana is the home of Senator Thomas J. Walsh, who is understood to wish the Montana delegation for himself, and it has been the general Smith policy not to make a fight for delegates in any State having a candidate.

The Smith supporters in Montana, it was said, wish to make a fight there regardless of Senator Walsh, and have informed the Governor's supporters in the East that they believe a Smith delegation can be elected. In 1924, a candidate for delegate, running on a wine and beer platform and making a lone fight for Governor Smith, was elected in an otherwise solid McAdoo delegation.

A Smith conference will be held in Denver in February and one in Albuquerque in March. These will be attended by the Smith Democrats in Colorado, New Mexico and Arizona. A Smith organization has been formed in Arizona with Judge Samuel H. White as President, Joseph Dillan as Vice President and Andrew Nattwy as Secretary-Treasurer.

The Western Smith movement is said by his supporters here to have been almost entirely spontaneous and its organization has been effected without financing from Governor Smith's friends here. The officers of the Western States Smith-for-President Association are Fred W. Johnson, President; L. E. Dillingham, Vice President, and Joseph Chez, Secretary-Treasurer.

Earthquake Cracks Nairobi Walls.

NAIROBI, Kenya, East Africa, Jan. 8 (AP).—Severe earth tremors, lasting from ten seconds to a minute, were felt throughout Kenya Friday. There were no casualties and little damage beyond cracked buildings.

ASKS MAYOR TO MAKE DEPARTMENTS REPORT

W. H. Allen Says Important Branches Are Lax, Despite Charter Provisions.

William H. Allen, director of the Institute for Public Service, issued a statement yesterday calling on Mayor Walker to order city departments to submit reports. Mr. Allen asserted that more than twenty important city departments had not submitted reports since the last Administration, although the charter requires quarterly, and good business practice annual, reports.

Among the departments declared by Mr. Allen to be delinquent are Bellevue and Allied Hospitals, the Board of Child Welfare, the Children's Court, the Dock Department, the Department of Correction, the Health Department, the Park Board, and the four Park Commissioners, and the Department of Plant and Structures.

"The Parole Commission, the Purchase Department and the Queens Borough President are five years in arrears," he said. "The Commissioner of Accounts, the Bronx Park Department and the Department of Plant and Structures four, the Health and Water Supply departments two, and the Departments of Correction, Docks, Public Welfare and Street Cleaning, and the Magistrates one year. The Tenement House Department has made no report since 1917. The Brooklyn parks have not reported in six years. The City Chamberlain and Park Board are ten years behind and the Municipal Reference Library can find no report for the Manhattan parks.

"Ten minutes by the Mayor would stop such delinquency. It is suggested that the Mayor ask departments to begin with the reports for 1927 and 1928, rather than spend time and money now on reports for five and ten or even two years ago."

URGES FISH BE NOMINATED.

Steinberg Calls Him Best Republican Candidate for Vice President.

Former Assemblyman Joseph Steinberg, Treasurer of the Curtis-for-President Club, issued a statement yesterday, suggesting Representative Hamilton Fish of Putnam County for the Republican nomination for Vice President. Mr. Fish, who has served eight years in Congress, is a veteran of the World War and was one of the organizers of the American Legion.

"In my judgment, Representative Hamilton Fish is the logical and strongest candidate for Vice President, as it looks as though the Presidential nominee will come from the Middle or Far West," Mr. Steinberg said. "If the Republicans want to help their ticket in New York State, they should unite in requesting the Vice Presidential nomination for Representative Fish, who has a tremendous personal following both in New York City and up-State.

READY FOR THE CAMPAIGN.

Republican Business Men, Inc., Plans Active Participation.

The Republican Business Men, Inc., of which Herbert N. Straus is President, will take an active part in the Presidential campaign, it was announced yesterday. Plans for organizing business men in every county in the State will be made public at a dinner on March 5 at the Waldorf. Men of national prominence, whose names will be announced later, are to be among the speakers.

This organization was active in the last two campaigns. Its officers in addition to Mr. Straus are: Vice Presidents, Edward C. Blum, Elliott Bradford, George Cromwell, Thomas C. Desmond, Lawrence Elliman, Robert W. Higbie, Darwin R. James Jr., Douglas Mashopson, John E. Nell, Conrad N. Pitcher, Jr. Portfolio, Frank Presbrey, Thomas Rock, Thomas W. Slocum, J. Frederick Talcott, Thomas F. Vietor, William J. Wells, Thomas W. Whittle, Edmund K. Wise and Arthur W. Little; Treasurer, Frank D. Waterman; Assistant Treasurer, William G. Wendell, and Secretary, Julian S. Myrick.

JERSEY LAWMAKERS TO MEET TOMORROW

Creation of Commissions for Holland Tunnel and Camden Bridge Is Expected.

QUIET SESSION IS FORECAST

Republicans, Who Hold Sway, Are Said to Be Anxious to Avoid Clashes as Elections Impend.

Special to The New York Times.

ATLANTIC CITY, Jan. 8.—Assemblyman Anthony J. Siracusa of this city will introduce two measures in the State Assembly on Tuesday, designed to place control of New Jersey's interest in the operation of the Camden-Philadelphia bridge and the Holland Tunnel in the hands of commissions.

Decided upon at the recent session of South Jersey Republican leaders at the Seaview Country Club and the subsequent session at the Camden Republican Committee headquarters, the proposed bills would create one commission to look after the State's interest in the Holland Tunnel and another for the bridge.

Present Commission Out July 1.

Mr. Siracusa would have the tunnel board made up of North Jersey men, with one exception, while the bridge body would consist of South Jersey men, save one. The term of the present New Jersey Bridge and Tunnel Commission will expire July 1.

The personnel of the two boards has not yet been decided upon, and probably will not be until the bills have been acted upon.

Atlantic County legislators will back Camden County in a measure aimed at the authority of the State Civil Service Commission. The bill is designed to give the governing body of a municipality or a Board of Freeholders of a county now operating under civil service the right to end the tenure of office system by the adoption of an ordinance or resolution.

Quiet Session Is Expected.

TRENTON, N. J., Jan. 8.—The 1928 session of the New Jersey Legislature, which opens here on Tuesday, is expected, because of Republican dominance, to be marked by a decided avoidance of controversial issues. It is believed that the Republicans will be anxious to avoid legislation that will arouse Statewide controversy because of the approaching election of Presidential Electors, a United States Senator and Governor.

To prevent the Democrats from stirring trouble the Republicans are expected to introduce a resolution providing for a special finance committee to study the increasing cost of State, county and municipal governments. The Republican's Conference Committee has agreed to its passage.

On the surface this move appears to be nothing more than a sincere attempt to curb mounting taxes. However, the committee will have vast powers that would permit an investigation of Hudson County, the Democratic stronghold. With such a club it is believed that the Republicans will hope to keep the Democratic minority from causing serious controversial conflict.

Compromise Wet Bill Planned.

Prohibition, frequently a cause of legislative battles, already seems destined to be a minor issue during this session. The Republicans plan passage of a referendum bill which would be voted on in the November elections. Although the proposed bill, as worded, is not entirely satisfactory to Democrats and wet Republicans, its passage is designed to mollify both sides.

Consideration of ratification of the proposed tri-State treaty between New York, Pennsylvania and New Jersey for distribution of the waters of the Delaware River, and enactment of zoning legislation, permitted by a recent amendment to the State Constitution, will be two of the leading questions to occupy the legislators.

The Republicans are expected to try to end the session as early as possible because of the approaching important elections.

PLAN REPUBLICAN MEETING.

35 Women County Leaders Accept Miss Butler's Invitation.

Thirty-five of the sixty-two women who are Vice Chairmen of Republican county committees have accepted the invitation of Miss Sarah Schuyler Butler, Vice Chairman of the Republican State Committee, to attend a conference of women party leaders of the State on Friday at the Women's National Republican Club, 8 East Thirty-seventh Street.

Women candidates for delegate-at-large to the Republican National Convention will be nominated at the afternoon session. The morning session will be devoted to reports of the County Vice Chairmen. State Chairman George K. Morris will address the women and Assemblyman Willis H. Sargent of Syracuse will speak on "The Principal Issues of the Present Legislative Session."

Miss Butler will give a financial report showing that the Republican women have financed their own organization work during the last year without help from the men. Among the notable women who will be present are Mrs. Rhoda Fox Graves of St. Lawrence County, a member of the Assembly, and Mrs. Ruth B. Pratt of New York City, member of the Board of Aldermen.

In the evening Miss Butler will entertain the women leaders at supper at her home, 60 Morningside Drive.

BALDWIN OPENS CAMPAIGN.

British Premier Tells Constituency He Expects Victory at Polls.

LONDON, Jan. 8 (By the Canadian Press).—What is regarded as the first big gun in the forthcoming British electoral campaign was fired by Premier Stanley Baldwin in a speech in his constituency of Bewdley yesterday. He covered all phases of the Government's activities in a most hopeful vein, and concluded:

"If I live, I pledge myself to fight in the next election and believe I shall win."

Mr. Baldwin incidentally alluded to the three weeks he spent in Canada last Summer as a fine physical and mental tonic, because during that time he had "never heard a single man or woman grouse," whereas his whole life had been spent "in hearing people grouse."

SIX DRIVERS HELD IN AUTO ACCIDENTS

Another, 'Hit-and-Run' Motorist, Is Sought for Injuring a Girl of 17.

CHILD OF 3 IS KILLED

One Driver Arrested After His Car, Police Say, Hit Three Others Within Two Blocks.

Alex Boroweky, 3 years old, of 151 Berry Street, Brooklyn, was knocked down by an automobile at North Sixth and Berry Streets last night and died soon afterward at the Greenpoint Hospital of internal injuries. The owner and driver of the automobile, William Fleming, of 88 Twenty-sixth Street, Jackson Heights, Queens, was not arrested.

Miss Lena Terrano, 17 years old, of 5 Extra Place, suffered internal injuries when struck at Prince and Lafayette Streets late Saturday night by a motorist, who fled from the scene. The girl was taken to her home after being attended by an ambulance surgeon. Police of the Elizabeth Street Station were trying to locate the motorist yesterday.

Bail was fixed at $1,000 pending arraignment this morning in Homicide Court for David Traschetta, 32 years old, of 5 Hall Place, Albany, driver of a truck that killed James Blake, 69 years old, of 612 West 178th Street, when he was arraigned before Magistrate McQuade in Washington Heights Court yesterday. The accident occurred early yesterday morning at St. Nicholas Avenue and 178th Street.

Held for Hitting Three Autos.

Paul Menges, 29 years old, who gave his address as 112 North Seventh Street, Camden, N. J., was held in $2,000 bail for a further hearing this morning by Magistrate Brown in the Flatbush Court on a charge of leaving the scene of an automobile accident without reporting to the police.

Detective Frank Rey testified that Menges, driving in the wrong direction on Newkirk Avenue, Brooklyn, a one-way thoroughfare, hit three automobiles within two blocks. Menges was captured after a chase.

Bail was fixed at $1,500 each on affidavits alleging suspicion of grand larceny and driving while intoxicated for Alfred Boyle, 21 years old, of 734 Carroll Street, Brooklyn, and Robert Cotlis, 20, of 244 West 16th Street, by Magistrate McAndrews in West Side Court yesterday.

Boyle and Cotlis were driver and passenger respectively of a stolen automobile that struck a taxicab at Seventieth Street and Broadway Saturday night and then careened through the plate glass window of the Studebaker sales room at that corner. The stolen automobile is the property of the A & S Plate Glass Company of 851 First Avenue.

$5,000 Bail for Driver.

John Marino, 21 years old, of 17 Second Place, Brooklyn, driver of an automobile which killed one child and seriously injured another at Hicks Street and Hamilton Avenue, Brooklyn, Saturday night, was held in $5,000 for a hearing in Homicide Court Jan. 10 by Magistrate Rudich in Fifth Avenue Court yesterday.

The victims were Rosari Checchile, 8 years old, of 16 West Ninth Street, Brooklyn, who was killed, and Anthony Drunatti, 8 years old, of 18 West Ninth Street, who is in a critical condition at the Long Island College Hospital.

Special to The New York Times.

ATLANTIC CITY, N. J., Jan. 8.—An automobile driven by Dr. Louis Mackler of 223 Seaside Avenue injured three persons, two boys and a man, in two accidents last night.

Max Kantor, 14 years old, who received a fractured skull, and a companion, Ned Kantz, were among a group of other boys when struck. Dr. Mackler was held in $2,000 bail, and two hours later his machine injured Herbert Sylvester, 36 years old.

MEXICO NOT TO SUE HEARST

Gen. Estrada Denies Report Published in Spanish Paper of El Paso.

MEXICO CITY, Jan. 8 (AP).—The Mexican Government does not plan to sue William Randolph Hearst for slander in connection with the publication of forged documents as to Mexican activities, General Enrique Estrada, Acting Foreign Minister, stated today when asked about reports that such a suit was contemplated.

"The Mexican Government will not concern itself with Hearst," he said. "It will not sue him. Beyond that I have nothing to say."

The Spanish language newspaper El Continental of El Paso, Texas, yesterday published a dispatch from Mexico City saying that the Mexican Government would sue the American publisher for $10,000,000 damages for publishing papers since shown to be forgeries.

SHOOTS SELF AT MOVIES.

Lovelorn Hungarian Youth Is Moved to Act by Picture.

BUDAPEST, Hungary, Jan. 8 (AP).—While an American motion-picture film featuring the shooting of a faithless wife by the play's hero was being shown here tonight, a youth named Geborpoka shot himself mortally, throwing the audience into a panic.

When the lights were turned on, the dying youth explained:

"I have a faithless sweetheart, but I haven't the courage to shoot her, so I shot myself."

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LINDBERGH AMUSED BY BULLFIGHTING

By JOHN L. EDDY JR.

Continued from Page 1, Column 1.

the filer a handsome writing set, enclosed in a polished box of native wood carved with his initials.

Luncheon With Rotarians.

Next on the program was a Rotary luncheon at the Union Club, one of Costa Rica's most imposing buildings. Colonel Lindbergh partook of a number of Central American dishes, including palmito or hearts of palms. He replied briefly to a number of speeches praising him. He was made an honorary member of the club.

Returning to the legation, he received delegations of Masons, post-office officials, and members of the Chamber of Commerce. The Masons presented to him a gold bracelet for his mother, which the flier said he appreciated especially. The Director of Posts presented a book containing all Costa Rican stamps, and included the first sheet of those printed in honor of his visit.

With Minister Davis, Colonel Lindbergh next visited President Jimenes at the latter's residence to pay his respects in return for the Presidential welcome at the field yesterday. He spent a few minutes in conversation, and then went to the bull-baiting. Thence he proceeded to a theatre, where the obreros or laborers had arranged a demonstration. The airman sat on the stage between Minister Davis and the girl who was elected queen of the recent national fiestas. After laudatory speeches the queen and her two ladies in waiting presented to the flier gifts of books written by native authors and a small medallion.

Attends Dance and State Dinner.

The Queen made repeated attempts to converse with Colonel Lindbergh, both in Spanish, which he does not speak, and through an interpreter, but the guest was uncommunicative and when he was about to be photographed as she was handing to him a final gift of a leathern banner he insisted that the photographer wait till she and he had resumed their seats.

In the late afternoon he was the honor guest at a reception and tea dance at the Union Club, after which he met ninety-four United Fruit Company employes who had arrived on a special train from Limon.

In the evening he was the guest at a State dinner in Casa Amarilla, a building given by Andrew Carnegie and originally intended for a Central American Court, but now used by the Department of Foreign Affairs. The dinner was attended by high Government officials, including the President, and by the diplomatic corps. Castro Quesada, acting head of the Cabinet, voiced in a speech Costa Rica's "everlasting gratitude" for Colonel Lindbergh's visit.

The aviator expects to take off from Sabanas Field at 9 o'clock tomorrow morning for Panama.

SIRENS TO HERALD LINDBERGH

Army and Navy Planes Will Escort Him to Panama.

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Special Cable to THE NEW YORK TIMES.

PANAMA, Jan. 8.—Sirens, bells and whistles will announce to the populace of Panama tomorrow the hour of the departure of Colonel Lindbergh from San José for this city and a rush to the landing field will begin.

The expectation is that his flight hither will require five hours, and two hours before the time set for his arrival all traffic to the landing field will be stopped. Thousands are coming to the city by special trains running across the isthmus, and the biggest crowd in the history of Panama is promised.

The city is taking on a festive dress and flags, bunting and banners, all welcoming Colonel Lindbergh in many forms and in the many languages of cosmopolitan Panama. Arches of honor have the American and Panaman flags on each pillar between the flags of the countries through which he has flown on his present tour.

An escort of army and navy planes will meet the Spirit of St. Louis seventy-five miles from Panama at Aguadulce. One of the planes equipped with radio will broadcast the flier's progress to the field.

President Chiari and his Cabinet will greet Colonel Lindbergh on his arrival at the field and escort him to the municipal palace, where he will receive the freedom of the city, a gold key and a medal presented by the municipality. A reception will be held by President Chiari from 5 to 7 P. M. The Panaman Society will hold a reception at the Union Club from 9:30 to 10:30. Next on the program will be a popular native dance at the Plaza de Francia. A march song, "Lindbergh in Panama," composed in his honor, will be sung by Panaman school children along the line of march when the flier enters the city.

Excellent weather is in prospect both for the flight and the reception here. The skies are clear and the winds constant. If Colonel Lindbergh wants to do night flying here, he will have a full tropical moon-light, which enables one to read a newspaper at midnight.

In order that the aerial escort shall not miss him, the Secretary of Foreign Affairs has asked Colonel Lindbergh to circle the landing field at David on his way.

WOMEN TO DISCUSS ANTI-WAR TREATIES

Question to Be Threshed Out at "Round Table" Conference in Washington.

Special to The New York Times.

WASHINGTON, Jan. 8.—Special consideration will be given to the Briand, Kellogg and other proposals for arbitration treaties and treaties outlawing war, in the round-table discussions of the Third National Conference on the Cause and Cure of War, which opens at the Mayflower Hotel Jan. 15 under the auspices of nine women's organizations. The following questions have been submitted:

1. Would such treaties insure as much, or more, international justice as the threat or risk of war?

2. Would they develop the sense of security among nations to the point where reduction in armies, navies and competition in submarines, airplanes and armaments of all kinds might cease?

3. To what extent would it be necessary if at all to attach "sanctions" to such treaties, in order to secure confidence that they may not prove "scraps of paper"?

4. Since by common consent "legitimate defense" is the exception when arms may be justly resorted to, is there any accepted definition of legitimate defense or punishment for the national that pretends to have found a necessity for it?

5. Since questions of "national honor," "vital interest" and "domestic concern" are capable of being included in any statement of dispute, how may these questions be defined so as to eliminate them from exception in international agreements?

Those in charge of the conference say "an original scheme is to be tried out in the discussions which will be literally round tables," at which the speakers for each session will cross-question and interrupt each other at will in hearing of the audience and subject only to the parliamentary rulings of Mrs. Carrie Chapman Catt as Chairman.

These informal discussions are intended to take the place of set speeches and will be followed by open forums in which some 900 delegates will participate.

SHOWS UNDERSEA PICTURES

William Beebe Seen Studying Life on Ocean's Bottom.

William Beebe, author, naturalist and lecturer, gave his only public lecture of the year last evening at the Jolson Theatre, also showing for the first time his pictures as taken of marine life under the surface of the ocean. It was a benefit performance, the proceeds of the lecture going to the Stonywold Tuberculosis Sanitarium.

Of his pictures two reels showed the preliminary steps of the Lieutenant, the ship on which the explorer traveled to Gonaives Bay, Haiti, the landing, dredging for marine life and close-ups of such things as lizards' tails jumping with no lizards attached, birds flying and the like. The third reel was that taken under the surface of the water by means of a hand camera encased in a water-tight box.

Mr. Beebe was portrayed wandering around clad in bathing suit and helmet, studying the marine life about him, taking on that life by means of a zinc tablet. Fishes were seen swimming around, plants were waving in the water; over all there was the sun, flickering down through the ripples on the surface.

STAR WHO QUIT FILM SUED.

French Actor Objected to Zeal of American Negro Boxer as Villain.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 8.—The motion picture, "Romance of a Boxer," starring André Pollack, a handsome young actor who recently quit the Comédie Française, for which the scenario writer had intended the customary happy ending, is having an unexpected denouement in the French courts because of too much realism injected by the villian of the piece, Bob Scanlon, an American negro fighter.

The story is simple enough. Pollack, as a dashing young fighter, triumphs over his rival, Black Sam, winning not only the world's championship but also the love of a beautiful girl whose hand is also sought by his ring rival.

But Scanlon as Black Sam was too skillful with his gloves and since the leading man's face is his fortune, it must be preserved intact, and Pollack withdrew from the picture. Now Albert Levy, the director, is seeking to collect 11,200 francs from Pollack for breach of contract.

CITY BREVITIES.

Twenty-five members of the Lamba Phi Epsilon Fraternity held a dinner at the Greenwich Village Mill last evening. Nat Green, a City College student, acted as Chairman.

The regular monthly dinner and meeting of the New York Chapter of the National Association of Cost Accountants will be held tomorrow evening at the Machinery Club, 50 Church Street.

'CHRISTMAS BABIES' JUST BEING ADOPTED

Department of Public Welfare Reports Applications for Waifs Trebled at Holidays.

PROCEDURE IS EXPLAINED

'Abandoned' Children Held for 365 Days, While Foundlings May Be Placed in Homes at Once.

Many New York families are only now receiving the foster children they had hoped to adopt for Christmas, while hundreds of others are still waiting hopefully for their turns, says The Associated Press.

Applications for babies for adoption nearly trebled at the New York Department of Public Welfare around the holiday season. Some were received too late to permit, before Christmas, the thorough investigation required before a child can be placed in a private home. But throughout the year four or five homes were offered for every baby available for adoption.

Last year names, religions and parents had to be given to more than 125 babies, while probably nearly a thousand more were brought to the Department of Public Welfare or to social agencies for care and placing in foster homes. More than 5,000 applications for children to adopt were received by all agencies during the year, a department official estimated.

Each year more than fifty babies are found in the metropolis with no clue to their identities. These are the foundlings. Legally they may be placed in foster homes at once. As many more are found either with informatory notes or after being seen in care of presumptive mothers. These, technically "abandoned," must be kept 365 days before being placed for adoption.

Foundlings or abandoned babies are taken to one of the several approved hospitals, where they are immediately baptized into a religion and receive names.

Except for children of unquestionably Jewish lineage, it is a matter of chance whether the waif becomes a Catholic or a Protestant. They are baptized alternately as Protestant and Catholic, in order of their arrival at the hospitals.

Names, too, are assigned in order, from the lists provided by welfare agencies for each faith. Catholic names follow the rule that the given name must be that of a saint, although the surname need not have Catholic connotation. For protestant babies the list is predominantly of such names as John, William and Henry, Ann, Mary and Alice, with surnames like Thompson, Parker, King, Rogers and Wilson.

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BROOKLYN and QUEENS DELIVERIES

MARINES ARE CITED FOR QUILALI ACTION

Orders at Managua Honor 21, Including Three Nicaraguan National Guardsmen.

FOR HEROISM UNDER FIRE

Wounded Leader of Relief Force Also to Have Citation—Sandino Gets Aid.

LEJEUNE WILL SAIL TODAY

General Goes to Charleston, S. C.—Norfolk Has War Scenes as Men Embark There.

By HAROLD N. DENNY,

Staff Correspondent of The New York Times.

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By Tropical Radio.

MANAGUA, Nicaragua, Jan. 8.—A story of heroism and coolness on the part both of the United States Marines and the Nicaraguan National Guard associated with them, in the face of a withering fire from the Sandino rebels, who ambushed a patrol and killed five men on Dec. 30 near Quilali, was told today in citations for gallantry for twenty-one officers and men at marine headquarters here.

The wounded officers refused to leave the field and stayed with their men, the citations declare; the medical personnel ranged up and down the column under machine gun fire tending to the stricken; privates struggled with the ammunition-laden mules, which had been terrorized by the racket of the battle; the native soldiers risked their lives to save the stricken leaders.

In addition to the heroes of the Quilali engagement, it was learned that citations are also in preparation for Lieutenant Merton A. Richal of Minneapolis and others for their conduct in the battle of Sapotilla Ridge on Jan. 1. Lieutenant Richal, in command of the column going to the relief of the patrol which had captured Quilali, refused to cease fighting, although blinded in one eye and was finally taken from the field by force.

Staff officers said today that the behavior of the National Guard had been superb. The guard is composed of native troops trained and officered by marines, and has been fighting side by side with the marines through scores of encounters in recent months.

The concentration of marines facing the Sandino army is continuing, but without further fighting. There is evidence that Sandino is being reinforced by "infiltration" from the southwest through obscure mountain paths in the night.

Officers and Men Who Are Cited.

MANAGUA, Nicaragua, Jan. 8 (AP).—Six officers, two non-commissioned officers, ten privates and three navy pharmacists mates were cited in orders today for gallantry in action when United States marines and Nicaraguan National Guardsmen captured Quilali.

The officers cited in a brigade order by Colonel Louis Mason Gulick, commander of the marines in Nicaragua, were Captain Richard Livingston, commander of the attacking forces, who, although severely wounded, declined to be evacuated until the wounded of his command had received attention; First Lieutenant Moses J. Gould, second in command; First Lieutenant Thomas J. Kilcourse, Lieutenant William T. Minnick, Naval Medical Corps; Second Lieutenant John E. Hemphill, Nicaraguan National Guard (First Sergeant of marines), who was killed in action, and Second Lieutenant John L. Neel, National Guard (corporal of marines).

The non-commissioned officers cited were Sergeant Otto N. Ross and Sergeant William E. Roberts.

The privates were Charles E. Turner, John A. Harris, George Rackerman, Victor C. Hughes, Herbert D. Lester, Glenn Smith and David J. Jones of the marines; and Garcias O. Louis, Gutierrez Policarpo and Victor Manuel Gutierrez of the Nicaraguan National Guard. Three pharmacists mates mentioned were Weiden C. Cale, George B. Worthington and Harry A. Rooney.

LEJEUNE TO EMBARK TODAY.

Thousand Marine Reinforcements Also Sailing for Nicaragua.

WASHINGTON, Jan. 8 (AP).—With its Commandant, Major Gen. John A. Lejeune, enroute to Charleston, S. C., where he will embark tomorrow for Nicaragua, the United States Marine Corps today completed mobilization of 1,000 men, who will sail for Nicaragua tomorrow to reenforce the 1,400 men already there.

In the meantime, the Navy Department received no further information on the activities of General Augustino Sandino, who, during the past two weeks, has engaged American marines in two battles, which resulted in a marine casualty list of six dead and twenty-eight wounded. Dispatches to the navy said that Sandino's forces suffered heavy losses.

General Lejeune announced before leaving that he had been ordered on an inspection trip through the troubled areas of Nicaragua and had no intention of directing the campaign against Sandino. He reiterated, however, that he considered Sandino a bandit and hoped that the marines would eliminate him from the "otherwise peaceful Nicaraguan horizon before the August elections."

After visiting marine posts in Nicaragua General Lejeune will return to the west coast of the United States to inspect marine detachments stationed there.

The men sailing tomorrow will embark from Hampton Roads, Va.; Charleston and San Diego, Cal. The mine-sweeper Ogiala, formerly the Shawmut, will carry the detachment from Hampton Roads, while the Charleston contingent will move southward on the light cruisers Trenton, Milwaukee and Raleigh.

New 11th Regiment at Norfolk.

NORFOLK, Va., Jan. 8 (AP).—Scenes familiar to Hampton Roads cities during the World War will be re-enacted here tomorrow on a much smaller scale, but with the same grim and business-like air, as nearly 450 enlisted men and officers of the Marine Corps sail as reinforcements to their comrades in Nicaragua.

Led by Colonel Robert H. Dunlap of the Quantico (Va.) base, the contingent, which comprises nearly half of the hastily formed Eleventh Regiment, will leave the naval operating base late in the afternoon on board the minesweeper Ogiala. The men have assembled from many points throughout the North and East, but principally from Quantico.

Many of the wives and members of the families of both officers and enlisted men have hurried to Norfolk to bid them farewell. Equipped for hard campaigning, most of them are veterans and none is being taken whose term of enlistment has not at least six months yet to run.

The marines will leave the Navy Yard in Portsmouth tomorrow in trucks. Within an hour after their arrival at the operating base, the Ogiala will be ready to put to sea. Captain W. S. Fye, commander of the ship, has completed the discharge of the mines from the vessel and the taking on of supplies.

Battalion Ready at San Diego.

SAN DIEGO, Cal., Jan. 8 (AP).—Nicaragua bound, the newly organized battalion of the Second Marine Regiment, will march from the marine base tomorrow morning to board the transport Nitro, which will steam for Corinto at 9 A. M.

The force of 492 officers and men, including naval hospital corps men, will be commanded by Major Harold Pierce and consists of three infantry companies, a machine gun and howitzer company and a headquarters company.

URGES WITHDRAWING MARINES

Panken Assails Administration on Nicaraguan Policy.

Jacob Panken, speaking yesterday at the Forum at Hennington Hall, urged the withdrawal of the marines from Nicaragua, saying:

"The Administration frankly asserts that the purpose of our marines in Nicaragua is police work. Since when has the United States become the policeman of the Americas? The President has become Chief of Police and Secretary Kellog his commissioner, and the Secretary of the Navy and Secretary of War, deputy commissioners.

"I remember well the revolution in Cuba in the '90s of the last century. Our people not only were sympathetic with the Cubans, they were actually in unison with the Cubans in their effort for "Cuba Libre." At no time in my memory were the people so enthusiastic with relation to a revolt in another country, as they were during that period. 23 regarded Cuba.

"We have gone some distance since Cuba. We have protected the Americans under the Monroe Doctrine against European nations, but we have violated the Monroe Doctrine ourselves. European nations have no right to interfere in our sister republics. We have no right to do that either. It was an attack upon the sovereignty of an independent people."

Prominent educators, clergymen, social workers and others who signed a statement on "No Intervention in Latin America," made public on Dec. 19, have been invited to attend a conference at 2:30 o'clock tomorrow afternoon at Philosophy Hall, Columbia University. Special invitations have been extended to Professor Will in K. Shepherd and Professor James T. Shotwell of Columbia and William L. Green, President of the American Federation of Labor, and Matthew Woll, Vice President, and to the Rev. Edward T. Devine, dean of the American University at Washington.

MARINES JAIL EIGHT IN PLANTER'S DEATH

Solve Nicaraguan Mystery in Which Wife of American Also Was Killed.

VOODOOISM BACK OF CRIME

Natives Murdered Bolton for Gold Secret, Then Feared "Black Magic" of the Woman.

Special Correspondence of THE NEW YORK TIMES.

BLUEFIELDS, Nicaragua, Dec. 25. The lodging of eight natives in jail here this week has brought to a conclusion a month of investigation by United States marines of the murder of an American planter and his wife last Summer, a crime in which Voodooism, greediness for gold and politics were fantastically intermingled. Six of the prisoners are accused as principals and probably will be tried soon in the local Nicaraguan court.

The murdered American was John Bolton, a native of Wisconsin, who came here thirty-seven years ago at the age of 17. In recent years he operated a plantation near Pearl Lagoon, twenty-five miles north of here, on the Caribbean coast. Three years ago he married Doreth Fox, a native white woman of unusual beauty and violent history, according to the marines who investigated the murders.

The woman was an excellent pistol shot and is said to have killed her first husband, a man named Cunningham, eight years ago in front of one of the leading hotels of Bluefields. Five years ago she is said to have shot and wounded her second husband, Ed Defrat, at the same place.

After this incident she went to Pearl Lagoon to live and became a high priestess of "black magic." The natives there are a mixture of Jamaica negro and Mosquito Indian and are wildly superstitious. Doreth Fox practiced the mystic rites of Voodooism there and taught them also to certain selected natives. She was both revered and feared, and the natives believed that she was immune to a bullet and could die only by poison. To what extent, if at all, her American husband joined in the Voodoo exercises is not known.

Bolton a Conservative in Politics.

John Bolton had some friction with the natives when the revolution broke out here on the Eastern coast. He was a Conservative and the natives at Pearl Lagoon were Liberals. Late last Spring the rumor spread that Bolton had found gold on his plantation.

On the night of May 6 a group of six natives visited his house, took him into the brush nearby and tried to force him by torture to reveal where the gold was, it is said.

Each time he was questioned, he refused to answer, and at each refusal one of his attackers hacked him with a machette. He persisted in refusing to tell about the gold until his visitors became impatient and the ringleader gave him the coup de grace. His body, the marines learned, was tied up in a rubber sack and dumped into a creek. It has not yet been found.

More than a month later, on the afternoon of June 17, the widow was murdered. The motive is not clear, but the marines believe the slayers were largely actuated by fear of her supposed prowess with evil spirits. The woman was on her way on horseback from the ranch to Pearl Lagoon and was ambushed midway by three men, said to have been members of the same band which had killed her husband.

Doreth Fox was armed, but she had no chance to fire. The first bullet fired at her from a clump of poplar palms passed through her left arm and her body. The second struck her horse, which ran on 300 yards and fell on her. She died a half hour later and her body was hastily buried in a shallow grave.

Two chance passersby witnessed her murder, but were driven off at the points of the slayers' rifles, with the warning that if they ever spoke about the murder they would be killed. They were terrorized so completely that no word of the crime got out until a month afterward, when a dog dragged the woman's body from its grave.

Relative Gets Word, Informs Marines.

Two months later a relative of the woman obtained the skeleton, found a rib broken where the bullet had passed through it, and buried it. He also sent word to William Roberts of Jacksonville, Fla., who is married to a sister of the murdered woman. Roberts came to Bluefields and told the marines about it.

The task of solving the crime was given to Lieutenant M. R. Carroll. The only information he had was of the finding of the body. At Pearl Lagoon he was met with absolute silence by the fearful natives. Little by little, however, he was able to reconstruct the crime in part, and he discovered the identity of the two witnesses by the process of elimination.

He took the witnesses into custody, and after he had questioned them for hours they told him what they knew of the murders. Lieutenant Carroll's feat of identifying the two witnesses greatly impressed the natives, who believed that he also had magic powers. Whenever he passed they uncovered and bowed low to him.

Lieutenant Carroll brought the eight suspects to Bluefields under a guard of marines. The prisoner accused of being the ringleader and of doing the actual killing is David Cayasso, a Liberal leader and a religious fanatic. Another supposed leader is Sumika Taylor, an aged, cross-eyed negro.

Among the others is a woman who is said to have got poison with the intention of giving it to Doreth Fox if the spirits warded off the bullet, and a man who sent word to the slayers when their victim started from the house on her fatal journey.

DOG GUARDIAN IS STOLEN.

Woman Charges Neighbor Ran Off With Pet When She Was Away.

Mrs. Esther Richter of 951 East Eighty-eighth Street, Brooklyn, caused the arrest last night of Alfred Bernardi, 20 years old, a plumber's helper of 943 East Eighty-seventh Street, on a charge of stealing her police dog, Wolf, which had been left to guard the house.

Mrs. Richter asserted she saw the two running off together as she came down the street. She called Detective Samuel Senft, who arrested Bernardi. The youth denied the charge. Wolf has not been seen since.

Mrs. Richter said the dog was stolen several months ago but reappeared when she threatened to complain to the police.

TAKE CONTROL TODAY OF DAILY TELEGRAPH

Three Britishers Who Own 177 Publications Will Assume Charge of London Paper.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 8.—The new proprietors of The Daily Telegraph, Sir William Berry, Sir Gomer Berry and Sir Edward Iliffe, will assume entire control of that newspaper tomorrow.

These three men now share the control of 177 publications in England, Scotland and Wales. They have seven morning daily papers, four evening daily papers, six Sunday papers, seventy-eight weekly papers and periodicals and eighty other publications designed to appeal to the tastes of all sections of humanity from babies just out of the cradle to grown up men and women who demand more serious intellectual pabulum.

The concentration of all these publications, with a total circulation of many millions among all classes of the population under one control, leads the London Times to discuss seriously what will be their ultimate influence on the public at large, which, it says, "declines to regard a newspaper as standing in quite the same class of merchandise as oil or underwear."

"If they take their opinions from the presentation of the news or comments in the press they are confronted with a situation in which their news and their comments are in fact directed and controlled from a single source," the paper says.

"That source may or may not be the best imaginable, but there is no certainty about it, and in any case public opinion up and down the country, which might fairly be represented by a large number of different newspapers working independently, may become almost a monopoly of a single successful man of business."

The paper concludes by assuring the journalist, whose material prospects may be largely affected by these newspaper combinations, and the public at large that nothing of the sort can happen to The London Times, the chief proprietors of which, it says, "have placed its controlling shares forever beyond the risk of any similar commercial transaction."

CHICAGO CROOKS CAST IN THE ROGUES' MOVIES

Suspects Will Be Screened in a Police Theatre to Aid in Identification by Victims.

Special to The New York Times.

CHICAGO, Jan. 8.—"Crooks" will be the title of a coming attraction at a new movie house that is to be opened here.

The theatre will be in police headquarters and the audience will consist of police detectives, and people who have been robbed by bandits, pickpockets or what have you? It will supplement the present plan of parading the gentlemen of the night who fall into the hands of the guardians of the peace.

These "show-ups," as they are called in Chicago, where the record for 1928 has been a bomb a day, are attended not alone by masked detectives but by those who have been robbed or swindled, or set upon. While effective in their way, they have failed to hold the interest of the victims for very long, and it has been found that frequently the victim has tired of attending before the criminal has been caught.

Under the new plan, a moving picture camera will grind away at every "show-up," and at subsequent gatherings these will be shown to refresh the memories of the detectives and for the benefit of those who have dropped in to find out whether the police have any trace of the man who swung that blackjack.

"Until we established the 'show-up,' victims were compelled to look at rogues' gallery pictures in an effort to help the police ascertain who their assailant was," said Police Commissioner Hughes today. "Not many people can make an identification from a bust picture. The movie affords a full view and it reveals the various little characteristics of the individual that often means much in refreshing the memory.

"A regular theatre is being built. It will have a stage, a movie screen and two or three hundred seats built in tiers. When placed in operation, powerful lights will shine on the stage, and while the suspect is required to walk around, a movie camera will grind away. At all subsequent 'show-ups' new pictures will be taken and the old ones run off on the screen. Thus, if a hundred suspects are picked up, the victims will see this number and the hundreds of others previously photographed."

RETURN DEMANDED OF CHICAGO BIRTH LIST

Ex-Commissioner Denies He Removed Record of 200,000 Names From Health Department.

CHICAGO, Jan. 8 (AP).—Charged with having removed from the City Hall valuable mailing lists—property of the city—Dr. Herman N. Bundesen, former Commissioner of Health, was today formally requested to return the property. The charge, embodied in a letter written by Dr. Arnold H. Kegel, Dr. Bundesen's successor, was presented to the former Commissioner at his home by private detectives.

The mailing list, Dr. Kegel said, included the birth registrations for the period between Aug. 20, 1925, and Nov. 2, 1927, together with the names and addresses of the parents. It is said to have included 200,000 names and according to Dr. Kegel its commercial value is high. As much as 50 cents a name has been offered by persons seeking the list, said the Health Commissioner.

"We have four affidavits from individuals stating that they took records from the office and delivered them to Dr. Bundesen's home," said Dr. Kegel. The list, compiled in accordance with the State law, was used for mailing literature, presumably relating to the health of babies. Dr. Kegel said that under the law the names on the list can be made available only to persons directly concerned with the infants, and then only individually and never collectively.

Dr. Bundesen admitted that he had a copy of the baby list, but said that the original list and all of the addressograph plates are still in their regular place in the Department of Health.

"It was while I was still Health Commissioner that I directed this list to be copied so that if the occasion demanded and the work, that I originated, was halted, I could find some means through private subscriptions for carrying it on."

CHEATING CHARGED TO GIRLS AT HUNTER

Teacher Writing in the Bulletin Says Students Report That Irregularities Are Rife.

PRESIDENT DAVIS TO ACT

Honor System to Be Considered at Faculty Meeting on Jan. 18—Student Vote in Spring.

Following an attack on the honor system in last Thursday's issue of The Bulletin, the student publication at Hunter College, it was learned yesterday that Dr. George S. Davis, President of the college, had decided to bring the question up at the next meeting of the Faculty on Jan. 18.

The attack on the system was made by Dr. Agnes M. Byrnes, Professor of English, who declared in a letter that the system was not practical.

"From my own experience," Dr. Byrnes said, "and from the opinions expressed by the freshmen, I have come to the conclusion that it is unsafe to leave the students at examinations without the constant prostoring of a member of the Faculty. Proctors would be placed in a difficult position, however, since the students believe that surveillance is contrary to the rule of the honor board."

With the letter, Dr. Byrnes sent the anonymous opinions of some of the students concerning the prevalence of cheating at examinations. She quoted one of the members of her classes as saying "nine-tenths of the students cheat."

For several weeks The Bulletin and other student publications at Hunter have been carrying on an editorial campaign in favor of the honor system, which was inaugurated at the college in 1922. Next Spring the students are to vote on the retention of the system.

The next issue of the Echo, the college literary magazine, will contain a two-page defense of the honor system, it was learned yesterday. Undergraduate opinion, as expressed in letters to The Bulletin and other publications, has been in favor of the retention of the system, although a few letters oppose it as a cause of cheating among the students have also been received.

During the five years in which the system has been used only a few students have been punished for cheating, those in favor of the system have declared. Members of the upper classes have said that the isolated cases of cheating have occurred chiefly among the freshmen.

Among the members of the Faculty who are in favor of the honor system is Dr. Edgar Dawson, Professor of History and Political Science at the college. In a letter to the Bulletin he said that he was thoroughly committed to the system.

McANDREW LEAVES OFFICE.

Chicago School Superintendent's Term Ends, but His Trial Will Go On

Special to The New York Times.

CHICAGO, Jan. 8.—William McAndrew, suspended Superintendent of Schools, whom Mayor Thompson called a "stool pigeon of King George," became a private citizen today, his four-year contract with the Board of Education having expired.

There was no formal leave-taking, however, as Mr. McAndrew, since his suspension on charges of insubordination has not entered his office. He spent the day with friends in the city and left tonight for La Porte, Ind., where he was to give a lecture.

Although Mr. McAndrew is no longer connected with the schools his trial will continue for perhaps another month. If he is found guilty he will seek a reversal of the decision in the courts, his attorneys say, but if the charges are dismissed he will be given his salary and sent his way. The trial brought out charges that alleged pro-British history texts were used in the Chicago public schools and which prompted the Mayor to call the Superintendent a "British stool pigeon."

DONATE $1,000,000 TO PROLONG LIFE

Continued from Page 1, Column 2.

the diseases of senescence throw into relief problems that are to be attacked. In 1870 heart disease accounted for only 50,000 deaths in the United States and was not rated as one of the four most frequent causes of death. In 1926 heart disease caused 299,370 deaths, leading pneumonia, the next most frequent cause of death, by more than 100,000 and establishing a rate of 199.9 per 1,000 deaths. The four leading causes of death in 1870 were tuberculosis, diphtheria, scarlet fever and typhoid fever. Not one of these appears in 1926 among the four most frequent causes.

"These figures," Dr. McLean asserted, "are indicative of the changes which have taken place in medicine and public health measures within the last fifty years. The average duration of life has been prolonged by the conquest of the diseases which attack in the earlier years of life, and a greater proportion of the population survives to an age at which they are subject to the diseases of later life, notably the so-called degenerative diseases.

Disease of Later Life.

"Meanwhile," he continued, "very little progress has been made in the prevention and treatment of these diseases of later life so that the individual who reaches the age of 50 has today no greater expectancy of life than he would have had 100 years ago.

"Following the brilliant researches of Koch and Pasteur, it was natural that most of the creative work of medicine went into the field of infectious disease, and untold advantages to mankind have resulted. Now that the pace of discovery in this field is slackening somewhat it appears reasonable to direct effort toward the diseases which appear in later life as evidence of premature decay of one or more of the vital organs, notably the heart, blood vessels and kidneys."

While a definite program has not yet been developed under the foundation, Dr. McLean said that the first efforts would be made against Bright's disease and heart disease.

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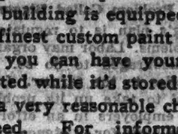

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ADDRESS OR HEIRS WANTED OF:

BROWN, Pomeroy, Canadian, resided Long Island.

CAREY—HUSSEY. John Carey, native Clonmel. Married Mary Hussey; resided New York, 1865.

CAREY, John, of Annamarron, County Monaghan.

CULLEN—McKIERNAN. James Cullen and wife, Anna McKiernan, resided New York, 1865. Several children, all deceased.

FLEMING, David, born Scotland; employed Frenche Flax Mill, Lambertville, N. J., 1855. Married; had two children.

FLYNN—GOODIFF. John Flynn and wife, Henrietta Goodiff; resided Dublin, 1850.

FOGARTY, Cornelius, formerly 108 Harper St., Jersey City.

FREDERICKSAN, Mamie A., formerly Snyder, maiden name Cross. Resided Bay Ridge, 1918.

HIRSCH, Hugo, born Germany. Lived with Charles J. Rosenthal, New York, 1911.

IRVING—REY. Mary Irving, born New York about 1846, married John Rey. Went to Chicago prior to 1880.

MACKIN, Margaret, born 1887; resided Babylon, L. I., 1901.

MAHONEY, James, and wife, Mary; resided Brooklyn, 1859. Husband served Civil War.

O'BRIEN, Cecelia, born Dublin, musician; came New York 1922 with Lady Aberdeen.

PASCO, Olive Martha. Resided Chichester, England, 1901.

PRITCHARD, Oswald C., born England; in New York in 1925.

RIGGS, John Hollingshead, candymaker; native Toronto.

SILKMAN, Nellie, born Donnelly; resided Astoria, 1922.

SNEERING—LAWRENCE. George Sneering, wife Christina Lawrence; natives New York; went to Michigan about 1854.

Apply to JOHN J. DWYER, Attorney, 40 Wall St., New York. John 3403.

NOTICE.

Certificate No. 1326 in the name of Leopold S. Bache, dated Jan. 2, 1902, and No. 1706 in the name of Jules S. Bache, dated May 18, 1920, issued by the New York Produce Exchange, having been lost or mislaid, application has been made to the Board of Managers for new certificates. All persons interested are hereby notified to show cause within five weeks from the date of this notice why such new certificates should not be issued. W. C. ROSSMAN, Secretary.

New York, Dec. 27, 1927.

PLEASE TAKE NOTICE THAT I, THE undersigned am under contract to purchase the grocery business and fixtures conducted by Abraham Tankell with at 1020 Olmstead Avenue, Bronx, New York City, and any claims against the said business must be presented to me at the office of my attorneys, Greiner, Peacock & Buck, 304 East 149th Street, Bronx, New York City, on or before January 14th, 1928.

MAX VANIERSKY.

TO WHOM IT MAY CONCERN—PLEASE show cause why a new certificate should not be issued to Irvin L. Taylor, Gettysburg, Pa.; in lieu of Certificate No. NSH 48446, New York, New Haven & Hartford Railroad Company Common Stock, which certificate has been lost or destroyed.

MY WIFE, MARY SIMON, HAVING WITHout just cause left my bed and board, I will not be responsible for any debts incurred by her. GEORGE SIMON.

7,710 3d Av., Brooklyn, N. Y. C.

Jan. 5, 1928.

BENJ MACH SOLD HIS DAIRY AND grocery located at 369 East 165th St., Bronx, to S. Rickbel; creditors will please present their bills to Mr. Mach at 1,022 Stebbins Av., Bronx, not later than Jan. 15, 1928. BENJ MACH.

AMOS KOSLOSKY HAS RETIRED FROM the copartnership of K. & S. Hardware at 386 Kingston Av., Brooklyn, and the business will be continued by Henry Simon, who assumes all obligations.

I WILL NOT BE RESPONSIBLE FOR ANY indebtedness incurred or credit extended to my wife, Minnie, and daughter.

ROBERT W. NEUBURGER, 2,852 Broadway, New York.

JOHN C. HOLLENBERG, SON OF DR. Bernd Hollenberg, formerly of 330 Central Park West, New York, please communicate with R. Loreck, attorney, 225 Broadway, New York City.

MAX LEDERMAN SOLD GROCERY BUSIness, 41-05 Flak Av., Winfield, L. I. Creditors present claims to H. Wolliken, Atty., 35 57th St., Jackson Heights, N. Y., before Jan. 17, 1928.

2 SEASON TICKETS FOR THURSDAY evening Philharmonic concerts; have 2 Friday afternoon season tickets to sell or exchange. Phone Plaza 10131.

AN EDUCATED AMERICAN WILL EXchange English for French conversation. Doctor X 2314 Times Annex.

COUPLE WANTS TO JOIN PARTY DRIVing to Florida. B 1641 Times Subway Level.

W. J. MOORE—CALL SISTER, EDNA Johnson, Susquehanna 10247.

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CHINESE UNDAUNTED BY STIFF PROBLEMS

Revolutionists Face New Year Hopeful of Solving Pressing Foreign and Domestic Issues.

GOVERNMENT REFORM IS ONE

Radical Peasant-Labor Movement and Treaties Are Others—Some See Compromise With Peking.

By HENRY F. MISSELWITZ.

Special Correspondence of THE NEW YORK TIMES.

Copyright, 1928, by The New York Times Company.

SHANGHAI, Dec. 15.—Revolutionary China faces the new year with optimism despite a series of baffling problems, domestic and foreign, confronting her leaders which must come up for immediate consideration.

Not the least of these is the movement for a complete reformation of the Nationalist Government, the new organization, if those supporting the plan prevail, to be held during January at Nanking. A start, at least, toward breaking away from the Soviet committee system of government is expected at that time.

Turn Against Russia.

The revolution stands at the opposite pole from where its leaders stood a year ago. At the beginning of 1927 the Nationalists, already in Hankow and moving armies toward Shanghai and Nanking, were dominated by Moscow. The Russian advisers were the backbone of the revolution. Their organization under the direction of Comrade Michael Borodin made it possible for the Canton troops to proceed to the Yangtse Valley last Spring almost without a battle. Propaganda along Red lines paved the way—propaganda and the fact that the people, long harassed by incessant strife among the war lords, were ready to welcome with open arms the new rulers.

Today Soviet Russia has been ousted from the party and Nanking has withdrawn recognition, ordering the Soviet Consulates to close and all Soviet officials to leave Nationalist territories. All diplomatic and trade relations have been broken off, and Nationalist China has announced to the world the intention to reform its entire system of Government.

Since the split in the Kuomintang in April and the formation of the Nanking Government on April 18, there have been factions within the party seeking to reorganize the régime. Nanking set up a special committee to take the place of the Central Executive Committee, the latter being the ruling factor in the Government as organized with Soviet advice.

Nanking Held Ready to Change.

The Canton group declares the special committee a step-child of the revolution and demands its abolition. Nanking is ready to abolish it now and choose a new Central Executive, or change the entire form of Government.

This was brought out by Kuo Taichi, the Nanking Vice Minister for Foreign Affairs, in an address to the American University Club in Shanghai recently. He said that the Kuomintang leaders "are thoroughly fed up with the activities of the Communists," adding:

"China is at the crossroads. We are facing the decision between the Soviet and what may be termed the Anglo-Saxon form of Government. The thoughtful leaders of the Kuomintang are ready for a complete change. But we need your support and the support of the Western powers other than Soviet Russia if the change is to be practical."

Nanking has the machinery to organize along republican lines. Her original Constitution provides for that. However, it is not to be thought that the revolution can become a republic at once. In the first place, as long as the Nationalist Party is a revolutionary party, there can be no Opposition Party.

The Labor-Peasant Problem.

In the second place, China's masses are hardly ready for the ballot. Thus, a parliamentary form of government is impracticable for a generation at least, when education now slowly pervading the country, can take some slight effect.

In the meantime, some modified form of government such as the American or British may succeed the Soviet committee system. For the Chinese revolutionaries are thoroughly opposed to anything having to do with their erstwhile comrades and advisers.

Another domestic problem which must be faced as the new year opens is that of the radical peasant-labor movement throughout South China. The seeds of discontent sown by the Soviet advisers under Borodin have found fertile soil among the poverty-stricken workers and farmers of China.

The Soviet plan of trade unions and farmers' guilds is still active. Nanking is not entirely opposed to it, as a matter of fact. Their policy, leaders explain, is one of "regulation of the labor movement," and not one looking to the suppression of these people.

Economic Solution Sought.

On the other hand the Nanking moderates do not believe labor should be armed or that the farmers should carry rifles in order to gain what they believe to be their rights. A sound economic policy based on equal rights for labor and farmers is the solution sought.

In the meantime the farmers and workmen are uneasy. Their unrest forms a fundamental problem in Nationalist China.

Under the Borodin régime the peasantry was armed and took an increasingly formidable part in the "agrarian revolution" of China. And armed laborers were encouraged to take over anything they pleased, advice which resulted in a reign of terror in the native areas of Shanghai when the city fell in March.

They refused to disarm, routed the regular police and had things their own way for a while. Force was used to quell them in the end and scores were executed.

Nanking explained there was no more reason why laborers should be armed and in control than any other branch of civilian society. If clerks, teachers or others organized and did likewise, they, too, would have been dealt with in the same way. Labor, or any other group, the moderates averred, should not seek to overthrow constituted authority.

Farm Problem Called Bigger.

Nanking's plan is to regulate labor's problems. Labor may organize, and is encouraged to do so. The same applies to the farmer. Labor is advised to take up its problems with the employers in an effort to seek a fair basis for existence to all.

The farm relief problem, it is admitted, is one that will take longer to solve. In the meantime, Nanking is urging the farmers and workmen to remain loyal to the revolution and refrain from violence, the very obvious reason being to lessen internal tension in order that the expedition against Peking may continue.

The drive on Peking is naturally contingent upon peace within the party. During the past twelve months, doubtless the most momentous period in recent Chinese history, the Nationalists came to the Yangtse Valley. In May, the "Christian General," Marshal Feng Yu-siang, returning from Moscow, turned his back on his Red friends and swore allegiance to the Kuomintang. He occupied Honan and a month later ordered Borodin out of China.

And, to continue this brief recapitulation of military affairs in 1927, when General Yen Hsi-shan, Governor of Shansi, the quiet "model province" not far from Peking, hoisted the Kuomintang flag and made war on Marshal Chang Tso-lin in the Fall, the Nationalist revolution reached its aggressive peak.

Some See Compromise.

Nanking officials point to the territory they hold is under their control from Kwangtung in the South to Shansi in the North, and say they will capture Peking in the Spring. Military men are inclined to agree that if the revolutionary armies are ever able to unite and move at one time against Peking, the fate of Marshal Chang Tso-lin would be sealed.

There are those who foresee a compromise with Peking. The attitude of General Yang Yu-ting, Marshal Chand Tso-lin's chief of staff, is being watched closely. His protest against the reported proposed J. P. Morgan & Co. loan to the South Manchuria Railway shocked Japan and pleasantly surprised Nanking. Letters of commendation were written to him.

He and the young General Chang Hsueh-liang, son of the old Marshal, have been quoted as declaring their belief in the principles of Nationalism. There are tendencies indicating that an agreement might be reached in the coming year whereby the Kuomintang, if unified at home, could proceed to Peking with the support of these men.

This tendency, it would seem, will gain strength if Marshal Chang Tso-lin is actually planning to have himself crowned Emperor of China. This would give General Yang, Yu-ting and his adherents a reason to revolt against him and welcome the Nationalists to the capital, with a promise that General Yang would have a position of importance in the new republic.

Chang's Aims Suspected.

Furthermore, although Marshal Chang firmly denies imperial ambitions, there are those in Peking who are not so sure that the Nanking allegation that he intends to sit, even for a little while, on the Dragon Throne are entirely "whimsical nonsense," as he described them.

As to Nanking's foreign policy, I believe this is fairly well summed up in General Chiang Kai-shek's statement during an interview soon after his return to the revolution early this month. He said then that Nationalist China wanted to pursue a friendly policy toward all the powers "with the possible exception of Soviet Russia."

The Nanking group realizes the importance of sympathy abroad and is willing to make certain sacrifices to get it. There have been blunders during the past year and more, and they admit it. They are inclined to blame many of them on their reliance on the Russian advisers.

As for the future, while not willing to forget their fundamental opposition to the existing treaties, which they declare unfair to China, there is a tendency to take up this matter of a change in the treaties in a less radical fashion.

Interference Is Resented.

Nanking does not want to exterminate foreign trade, for one thing, and I believe she is ready to make concessions, in the way of time at least, to allow a readjustment when the change does come.

Nationalist China still demands tariff autonomy, the abolition of the treaties and the right to make new treaties on an equal basis with all nations.

But these demands, it may be safely said, will not be pushed immediately. Nanking is seeing the value of proving her merit at home first and is gaining friends by the change in method, although changing not at all in principle.

Furthermore, a firm stand against interference on the part of any power, Russia or any other, is noticeable. The agitation against an American loan to Japan for use in Manchuria is a typical example of the united front of North and South in this regard.

The Nationalists, in other words, apparently prefer to be let alone while they fight it out. If and when they establish unity they may be expected to call on their foreign friends for financial aid and a reconsideration of the foregoing problems. Nanking hopes that may happen in 1928.

AROUSED BY KILLING OF CHINESE BY DUTCH

Nationalists Blame Borneo Police for Slaying 13, but Dutch Say Riot Made Them Fire.

Special Correspondence of THE NEW YORK TIMES.

Copyright, 1928, by The New York Times Company.

SHANGHAI, Dec. 15.—Echoes of a shooting incident in Sanga-Sanga, Dutch Borneo, in which Dutch police are reported to have fired into a mob of Chinese laborers, killing thirteen and wounding twenty-nine, have reached Shanghai, arousing feeling against the Dutch. But the incident has deeper significance in its indication of the far-flung activities of radical Chinese members of the revolution.

King Chueh-ling and Teng Chiang-hsui, two members of the China Association in Sanga-Sanga, were arrested. They were also members of the Kuomintang, or Nationalist Chinese political organization, and in charge of the party's branch office at Sanga-Sanga, the Nationalist report states.

Their arrest, Nanking asserts, resulted when their names were mentioned in private letters found on Han Yu-nien, a leader of the Kuomintang at Samarinda, who was suspected by the Dutch authorities of having stirred up labor disorders in Balikpapan. Han was arrested, held for four months and deported.

When the two men were held despite alleged lack of evidence that they were agitators, a delegation of Chinese workers went to the police and asked that they be released. Their plea was rejected. An argument, it appears, ensued, and the Dutch guards, the Nationalist report states, then opened fire. That was on May 3, 1927.

While the Nationalist report asserts that the workmen were not to blame and were fired on without cause, the Dutch Consul General here gives this account of the affair:

"For some time agitators have been exciting Chinese workmen in Borneo to disregard the law.

"In order to ensure peace and tranquility it was found necessary to apprehend the ringleaders. This led to searches in some houses in Sanga-Sanga.

"A few youngsters seized this opportunity to excite the passions of several hundred Chinese workmen whom they marched off to the police station to intimidate the authorities and to force by violence the liberation of the two persons whom the latter intended to interrogate.

"For hours the authorities tried to reason with the crowd and its leaders, but without success.

"On the contrary, some of the young and irresponsible leaders managed to fire the mob to fury. They began to attack the police station, tried to snatch the arms from the police constables, made use of firearms and shot one police constable dead and seriously wounded several others.

"The police and soldiers were thereupon obliged to defend themselves and, against their wishes or intention, they had to fire on the crowd, killing some and wounding others."

The Nationalist Government, it is stated, has been requested by Nationalists at Sanga-Sanga and elsewhere "to warn the Dutch authorities of the seriousness of the latter's refusal to settle the case, which may jeolardize the friendly relations between the two nations."

CHINESE SELL CHILDREN TO GET FOOD IN FAMINE

4,000,000 in Shantung Wander Aimlessly, Living Chiefly on Roots, Bark and Chaff.

Special Correspondence of THE NEW YORK TIMES.

Copyright, 1928, by The New York Times Company.

PEKING, China, Dec. 17.—A perishing people, hundreds of thousands of them wandering aimlessly about the countryside seeking roots, bark, chaff and food, with their homes torn down so that the wood may be sold in order to secure money to purchase grain—this is the picture of famine conditions in a portion of Shantung Province near Tsinan, the capital, which the China International Famine Relief Commission sends to Peking.

Three years of bad crops, merciless taxation, civil war, exploitation by bandits and uncontrolled armies, a locust pest and no rain—these are the factors which have reduced more than 4,000,000 people in seventy counties to beggary.

Even the well-to-do are poor today, for they cannot find buyers for their lands. So great is the glut of land thrown upon the market by the starving peasantry that farms which formerly sold for $200 (Mex.) an acre are now selling at $2 per mow, about $10 (Mex.) an acre, or only $4.50 in American money.

But it is not only land that is being sold for a song. Young girls are being sold into concubinage, and worse, the price running from $6 to $25, according to the youth and comeliness of the girl in question. Parents with boy children are selling their male offspring to couples less lucky. Girl children, too young for work or vice, are often being killed by their parents.

In Tsinan 25,000 famine district refugees are living and sleeping in the streets, enduring the bitter cold of mid-Winter, and existing on only one bowl of free gruel a day distributed by the four charity kitchens maintained there.

Twenty-two of these seventy counties which are experiencing famine conditions are reported to be now entirely deserted by human beings.

"There is to be seen neither man nor smoke," is the way the official report phrases its description.

The China International Famine Commission is to launch a drive in Peking and Tientsin immediately to raise $1,000,000 for the temporary alleviation of these conditions, but this sum will be entirely inadequate to feed, much less give shelter or warmth to the 4,000,000 who are destitute. Bitter weather can be held a certainty in this area until nearly the end of March, and if foreign relief is not volunteered in generous measure the death roll will inevitably be the largest which Shantung has known from famine causes since the famine of 1902.

VILNA STILL DIVIDES POLAND AND LITHUANIA

Waldemaras Says Peace Is Only Possible When Question Is Settled.

Copyright, 1928, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

WARSAW, Jan. 8.—Peace between Poland and Lithuania is only possible after the Vilna question is definitely settled, Premier Waldemaras of Lithuania told Polish newspaper men at Kovno in the first interview he has granted them. Lithuania would receive Polish envoys only in Vilna, he added.

As far as the restoration of economic relations was concerned, the Premier saw no objection to commerce being taken up immediately, but no goods originating in Vilna would be allowed to enter his country, the Dictator said. The Lithuanian postoffice would refuse to receive letters with the Vilna postmark and all postoffices had been instructed to accept no letters addressed to that city, on the ground that its recognition as Polish territory would amount to admitting Polish sovereignty.

Asked whether it was the intention to revive the historical union that existed between the two countries before the war, Premier Waldemaras replied that the union now was dead and could not be revived. The University of Vilna played a great rôle in this union and therefore Lithuanian recognition was impossible, he added in a tone of finality.

HEALY, RETIRING, LAUDS KING

Declares Britain Has Not Interfered in Ireland During His Term.

DUBLIN, Jan. 8 (AP).—Strong testimony of the non-interference by the British Government in Free State affairs was given by retiring Governor General Timothy Healy at a banquet in his honor last night at which President Cosgrave presided.

"The English Government, in my few years in office, has never interfered—I pledge my faith and honor to this—to the extent of a tittle or a scintilla in any Irish matter," said the Governor General.

"The British Government has left the Ministry absolutely free; left them, in fact, uncoached and unadvised, and that tribute should not be left unpaid.

"I have heard much talk about 'our foreign King,' but there is one thing about 'this foreign King,' he is a gentleman and we know his pedigree. I wish we knew as much about those who talk about his 'interference' in Irish affairs."

'THAMES ON FIRE' IN AN EXPERIMENT

Oil on the Waters of a Creek Off the River Ignited in London Test.

TEN TONS OF PETROL USED

Purpose Is to Determine the Risk Involved In Taking Oil Cargoes to Port.

Copyright, 1928, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 8.—"Setting the Thames on fire" is often used to denote an unusual accomplishment, but the river was literally set aflame today when ten tons of petrol were ignited on a creek off the Thames at the Isle of Grain.

The blaze represented an experiment made in connection with the Ministry of Transport's inquiry into a proposal of the Port of London Authority to allow petroleum in bulk to be brought up the Thames beyond the point now permitted, the idea being to determine the duration of the risk attending floating petrol.

The oil was allowed to float for three hours after being poured into the sea, tests being made meanwhile to see how deeply it had settled. At the end of three hours most of the petrol which had not evaporated had drifted into a space about thirty yards long, and when this was ignited the flare spread quickly. Within a few seconds a huge pillar of flame was leaping twenty-five yards into the air.

For nine minutes the mighty flames roared, sending up gigantic clouds of smoke and causing some near-by sheep to run as fast as they could in the opposite direction. For some time after the flames had subsided an enormous cloud of smoke was visible, traveling in the direction of the North Sea. The Commission of Inquiry will meet soon to discuss the results of today's tests.

OWNER KILLED IN CAFE ROW.

Brooklyn Chauffeur Held Without Bail After Fatal Fight.

James J. Graham, 56 years old, and a customer at the cafe he operated at 4,322 Third Avenue, Brooklyn, had a fight early yesterday morning in the cafe. A blow on the head with some blunt instrument fractured Graham's skull, and he died at the Kings County Hospital.

The customer, according to Detectives Frank McCarthy and Joseph Owens of the Fourth Avenue Precinct, who arrested him, was John Ross, 29 years old, of 418 Sixty-first Street, Brooklyn, a chauffeur. He was arraigned yesterday in Fifth Avenue Court and held without bail by Magistrate Rudich for a hearing in Homicide Court Tuesday.

Graham lived at 441 Fifty-eighth Street, Brooklyn. He was alone with Ross in the cafe at the time, according to the police. Other customers entered to find Ross bending over the body of the proprietor, the police said.

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H. A.
Box No. 865
Times
Downtown

A national trade organization conducting an extensive national advertising publicity campaign has an opening for a man to serve as field secretary. Must be capable of interesting the various groups of the industry for the purpose of enlarging the present campaign.

A knowledge of advertising (while not essential) would help. The man wanted must be an exceptional judge of human nature with ability to present his proposition in a convincing but dignified manner.

Applications will only be considered from those who give full particulars as to experience, salary expected and such other information as may assist in judging qualification.

Keep Auto Upholstery Spotless—

Remove oil, grease, grime, tar, paint and chewing gum. Nacto is used and recommended by car, seat, body manufacturers.

NACTO
The Perfect Spot Remover
At Auto Supply & Drug Stores
30c, 50c, 80c, $1.25 — Gal. $3.50

Clearance Sale

MEN'S WINTER SUITS

Sizes 35 to 44 Former Prices up to $95

$42.50 $52.50 $59.50 $69.50

De Pinna-made Business Suits in distinctive De Pinna models of Scotch and English woolens and worsteds woven expressly for us by famous British mills.

4-piece Golf Suits, with jacket, waistcoat, knickerbockers and long trousers, made of the choicest sporting tweeds and shetlands obtainable abroad.

OVERCOATS

Sizes 35 to 44 Former Prices up to $95

$42.50 $52.50 $59.50 $69.50

Chesterfield, Slip-on, single and double breasted models in distinctive English and Scotch overcoatings, including overcoats made for us in London.

None of the above goods will be sent on approval, exchanged, nor can they be returned for credit

DE PINNA
Importers and Outfitters
5th Avenue and 50th Street

THE SEMI-ANNUAL REDUCTION OF WHITEHOUSE & HARDY SHOES NOW IN PROGRESS

Includes our Arch Supporting Shoe in soft, black Kid for foot comfort. Also, all our high shoes.

The Joan Mc Murphy Shoe

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PHILADELPHIA—1511 CHESTNUT STREET

NANKING SEETHES ON EVE OF PARLEY

By HENRY F. MISSELWITZ.

Continued from Page 1, Column 6.

will attend the parley. The total membership of the committee is thirty-six and a quorum nineteen, which officials believe will soon be available.

Conversations with members of the Nationalist Government invariably bring out their constant concern over communism and evidences of their fears that radical outbursts are possible, and even imminent, in other areas within the Kuomintang.

Feng Starts Red Round-Up.

A significant telegram was received today from Marshal Feng Yu-siang, the "Christian General," who is at Changchow, Province of Honan. It outlined his drastic campaign against the Reds. The message related that Feng had ordered officers of his army to institute a secret service in an effort to apprehend Communists, who are being executed immediately. Feng's orders to the Generals under his command were, in part, as follows:

"I hereby order the commanders of all army corps, divisions, brigades, regiments and battalions to organize a special secret service to detect and apprehend all Communist conspirators where our troops are stationed so that none can escape. All found guilty will be sent to this headquarters to be executed.

"Any one who has knowledge of these criminals but who fails to report them is punishable as a criminal himself.

"As this is a vital concern to the future of the country, you are to exert yourself to the utmost to track down the evil-doers without mercy."

Japan's Consulate Alone Open.

The Japanese Consulate is the only one which has been reopened here since the anti-foreign outrages in March. The others are locked and deserted. A few foreigners have returned. These comprise chiefly a small group of American missionaries and teachers in Nanking University and women teachers in Ginling Girls' College.

Three companies of British "Tommies" are stationed ashore to protect British property. Foreign trade continues stagnant. The Nanking authorities have made none of the improvements they promised last Spring. The city looks very bleak, with many buildings still showing the effects of frequent bombardments during the past year.

AFGHAN RULERS WELCOMED TO ROME

Picturesque and Martial King Amanullah Greatly Impresses the Italian Crowds.

QUEEN'S BEAUTY ADMIRED

She and Her Daughters Appear in Public Unveiled and Dressed in Latest Paris Fashions.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ROME, Jan. 8.—Rome today gave a royal welcome to the Ameer Amanullah of Afghanistan, who landed with a large retinue at Naples this morning on the first lap of his extensive tour of European countries to study methods of Western civilization which he intends to introduce in his Asiatic Kingdom.

He is accompanied by his wife, the Crown Prince and daughters and a suite of twenty-five persons.

Amanullah, despite the fact that his name means "Peace of God" is above all a soldier. He is also an extremely accomplished ruler if all the stories told about him are true.

His indefatigable work at the tasks of government, his love of discipline, his hate of graft of all kinds, his willingness to run the Government single-handed and his fierce desire to modernize his country have won him the sobriquet of the "Mussolini of the East."

Plays Haroun-al-Raschid Role.

He is described as a kind of a Haroun-al-Raschid who mingles with his people in disguise, hearing their complaints, then seeking to right them by legislation. He gave proof of this enlightened nature of his government when he defied condemnation by the religious heads of his country by abolishing polygamy and starting a nation-wide campaign for education of the humbler classes.

East met West today when Amanullah was greeted at the station at Rome by King Victor Emmanuel. A few minutes later the "Mussolini of the East" was shaking hands with the real Mussolini. A few minutes later still the swarthy Eastern potentate was driving between two long lines of soldiers through gaily-decorated streets acknowledging the cheers of scores of thousands of Roman citizens who had turned out in force to catch the first glimpse of the Asiatic visitor.

With the coat of his sky-blue military uniform covered with glittering decorations, with his left hand resting on the jewel-studded hilt of his sword and with a waving aigrette topping his black shako he looked every inch the soldier and monarch as he raised his hand in a smiling but punctiliously accurate military salute. He completely outshone King Victor, sitting by his side, who wore the drab gray-green field uniform of a General of the Italian Army.

Women Discard Their Veils.

Impressive and unusual, though Amanullah's appearance was, the Queen and Princesses of Afghanistan held the centre of the stage. They had all left their veils behind at Cairo, their last stopping place, and appeared for the first time unveiled in public. They were all dressed in smart, expensive Parisian gowns.

The Queen, dressed all in black with a beautiful fur cloak, carried a large bunch of red roses in her hand. She was very beautiful, with black, dancing eyes, delicate features, smiling lips and a clear white skin. Perhaps the Romans, with visions of veiled women in sumptuous harems before their eyes found she hardly conformed to their ideal of an Eastern monarch's wife, but all were ready to admit her beauty. She sat demurely in the royal coach by the side of the Italian Queen, acknowledging with twinkling eyes and nodding head the vociferously expressed admiration of the Italian populace.

The Princesses, all pretty, wearing smart Western clothes with knee-length skirts and flesh-colored silk stockings, also made a great hit.

Knowing Amanullah's passion for everything warlike, the reception prepared for him today was almost entirely military in character. Infantry, cavalry and artillery were massed in the huge square outside the station, while some hundred flying machines hovered overhead.

Impressed by Air Stunts.

The Afghan King's eyes flashed when they rested on King Victor's glittering bodyguard, but he completely forgot everything else in contemplation of the airmen doing hair-raising stunts low down over the roofs of the city.

Finally tearing himself away he entered the royal coach and was soon passing between two rows of saluting soldiers over two miles in length on the way to the Quirinal Palace. He was followed by the remainder of his party, who, in turn, were followed some time later by 180 trunks in which the Afghan sovereigns carry numerous changes of clothes required during their European tour.

The royal visitors will remain in Rome till Friday when they leave for France and England. They will be received by the Pope on Thursday.

Today's reception was unhappily marred by a flying accident. Two machines stunting over the city came into collision and one fell, the pilot being killed.

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COST OF LIVING FAILS TO DECREASE IN ITALY

Fascist Party Postpones Wage Reductions as Bread Tends to Go Higher.

ROME, Jan. 8 (AP).—Although the recent stabilization of the lira has been generally acclaimed throughout Italy, there is as yet no indication of a drop in the cost of living.

In fact there is a possibility of a 2 soldi (half a cent) per kilogram increase in the price of bread, but Secretary Turati of the Fascist Party has issued a notice that the proposed 20 per cent. reduction in wages has been postponed indefinitely. While the quarter-cent increase per pound in bread, which is already in effect in Naples, is not excessive, it is a body-blow to many Italian families. The fact, however, that wages were not reduced at the moment when retail prices failed to follow the drop in wholesale prices is hailed by workers everywhere with joy.

As far as the financial situation in general is concerned, Italy is in good shape. With new credits in the United States and England and only a 94 per cent. note circulation, Government financial experts declare that all classes of people are willing to make whatever sacrifices are necessary in order to keep the country on a gold basis.

The blackest spot on the economic horizon at the present is the continued depression in the metal, engineering and buildings trades. On the other hand, unemployment in the big manufacturing centres such as Piedmont, Liguria and Lombardy, is gradually decreasing, and industrial magnates are installing new machinery in plants and factories to effect further economy in production costs.

That the policy of the Government in the matter of debt reduction has been proceeding smoothly, was testified to only recently when bonds to the amount of 300,000,000 lire that had been retired by the automatic sinking fund were burned in the boilers of the Rome Gas Works in the presence of many high Government officials. This event, with its spectacular method of destruction to draw attention to the debt retirement activities of the Treasury, was also utilized by the Government to outline the efforts that are being made to decrease the burden of taxation.

ENVOY TO SAIL FRIDAY 13TH

Baron von Prittwitz Expects to Arrive in Washington Jan. 23.

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By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 8.—Friday the 13th has no terrors for Baron von Prittwitz, the new Ambassador to Washington. He has chosen that date for beginning his journey to New York on the Albert Ballin, and according to the present schedule will arrive at Washington on Jan. 23.

Baron von Prittwitz has spent the past month studying national problems common to Germany and the United States, especially present financial relation, knowing that his country must obtain further credits for the development of industry.

He plans to spend the 22d in New York and to leave for Washington the following day. He is accompanied by his wife and little daughter.

POSTAL RATE CUTS BY CONGRESS URGED

National Chamber of Commerce Committee Calls the Present Charges Uneconomic.

SAYS THEY CAUSE NET LOSS

Recommends Lower Fees for Cards, Advertising Matter in Publications and Newsdealers' Bundles.

Special to The New York Times.

WASHINGTON, Jan. 8.—Declaring existing postal rates have proved in many respects clearly inequitable and uneconomic, putting an unfair and in some cases prohibitive burden upon important uses of the mails, reacting unfavorably upon business and the public interest, the Postal Service Commission of the United States Chamber of Commerce, in a report just submitted, recommends revision of existing rates and the establishment of a postal rate system "upon a sound and permanent basis."

Lewis E. Pierson, the Chamber's President, will transmit the report to Congress tomorrow. Among the conclusions of the committee which Congress will be asked to consider are:

That the increase in the rate on private mailing cards has driven more than 80 per cent. of private post cards out of existence.

That under the increased zone rates on advertising matter in newspapers and magazines this class of matter, contrary to the prevalent view that it would yield substantial profits to the Post Office Department, has shown a decrease instead of a normal rate of increase corresponding to the growth of the publication business.

That rates on news dealers' bundles used in wholesale newspaper and magazine distribution are too high for the character of service rendered by the Post Office.

That rates on publications mailed by other than the publishers are so high that this business shows a decrease of 37 per cent. Similar adjustment of certain third and fourth class rates are recommended by the committee, which concluded its report by saying:

"The Postoffice Department reports of business handled show that if the postal rates had not been raised and if the average normal increase in revenue should continue the revenues at the old rates for the three years ended June 30, 1927, would have slightly exceeded the actual receipts under the new rates.

"The experience of the Postoffice Department shows that the handling of increased volume of mail matter does not add to costs in the same proportion as to revenues but produces a net profit to the Government.

"It is by this process of lowering unit costs through increased volume that the Postoffice Department can and should look for much improvement in its financial operating results. The full benefit of this can only be secured by making rates not greater than the traffic will bear.

"Furthermore, the prompt establishment of the permanent system of postal rates on a sound and reasonable basis is of great importance to the healthy progress of business. It should be of the most direct concern to those responsible for maintaining conditions conducive to our continued national prosperity."

HURT STOPPING HORSE.

Brooklyn Youth Saves Children in Prospect Park.

Springing from his bicycle and catching the bridle of a runaway saddle horse which was dashing toward a group of boys and girls in Prospect Park last evening, John Kelly, 19 years old of 1,667 East Thirty-sixth Street, Brooklyn was seriously injured before he could stop the animal. His action, the police said, saved the children in the horse's path.

Kelly, who is the son of Patrolman Daniel Kelly attached to the New Jersey Avenue Court, was cycling on the west drive near the Sixteenth Street entrance of the park when he saw the runaway approaching along an adjacent bridle path. He pedalled toward the horse and sprang from his seat. After seizing the animal he was dragged fifty feet before he lost his grip on the bridle and collapsed. The horse, which had slackened its pace through the young man's efforts, stopped a few feet further.

The children who were crossing the path notified a policeman. Kelly was taken to the Methodist Episcopal Hospital, where it was said he was suffering from concussion of the brain. He is employed by a real estate company.

The runaway, hired by Alfred Solomon of 124 East Thirty-first Street, Brooklyn, had thrown him a few seconds before Kelly stopped it, the police said.

FLOCK HONORS DR. DROB.

Presents a Silver Serivce to Rabbi at a Farewell Dinner.

A farewell dinner was given last night to the Rev. Dr. Max Drob, rabbi for the past eight years and a half of the Washington Heights Synagogue, 508 West 161st Street, in Trotsky's Hotel Monterey-Newton, Ninety-fourth Street and Broadway. Members of his congregation presented a silver service set and a wrist watch to Dr. Drob, and Mrs. Drob received a petitpoint bag from the sisterhood of the congregation. The speakers who paid tribute to Rabbi Drob's services were Emanuel Hertz, President of the congregation, who was toastmaster, Louis Marshall, Congressman Benjamin N. Golder of Philadelphia, Ely Rosenberg, Rabbi Louis Finkelstein, S. Herbert Golden and Rabbi Nachmun Ebin. A delegation of the B'nai Jeshurun Congregation, to which Dr. Drob has accepted a call, came from Philadelphia for the dinner.

Among those present were Rabbi Judah L. Hahn, Rabbi Jacob Sunderling, the Rev. Irving Ringel, cantor of the congregation, who sang a song last night which he had written and dedicated to Dr. Drob; the Rev. Nathan Miller and Mrs. Miller, the Rev. Solomon Bach and Mrs. Bach, Dr. S. L. Schultz, Mandel Frankel, Mrs. Nachmun Ebin and Mrs. Emanuel Hertz.

SLAIN AFTER ASKING IN JEST TO BE SHOT

Railroad Policeman, Playing With Pistol, Tells Friend 'Here, Blow My Brains Out.'

GUN GOES OFF AS HE TRIPS

Group in Bronx Club Sees Him Fall Dead With Wound in Head—One Held on Technical Charge.

Members of the Ralco Social Club, 368 Willis Avenue, the Bronx, drew away protesting early yesterday morning when one of their number began to spin a revolver on his finger after the manner of bad men in the Western pictures.

"Don't be afraid. It's safe when you know how," said the performer, Rubin Weingrove, 28 years old, of 2,634 Third Avenue, a policeman employed by the New York, New Haven and Hartford Railroad. Noticing that Weingrove was red-faced and lurching rather heavily, two or three men left the room, but the others stayed.

Finally Weingrove handed the revolver over toward Frank Donellan of 277 East 148th Street, saying: "Here, Frank, take the gun and blow my brains out."

Weingrove stumbled forward as he spoke, and as he pushed the revolver into Donellan's hands, it went off. Weingrove fell, with a wound in his head. Summoned from Lincoln Hospital, Dr. Nelson said that death had been instantaneous.

Magistrate McKinley in Morrisania Court held Donellan without bail for appearance tomorrow morning in the Bronx Homicide Court on a technical charge of homicide.

MOVE FOR CITY CHARTERS.

Peekskill and Mamaroneck Groups Plan Campaigns.

Special to The New York Times.

PEEKSKILL, Jan. 8.—Backed by the Peekskill Lions' Club, a movement to try to have residents of Peekskill revive the plan for a city charter for Peekskill so it can again be put to a vote of the electors has been launched in Peekskill, and it was announced today will be vigorously supported.

The plan for a city charter instead of the special village charter was rejected at the polls a few years ago. Peekskill, next to Port Chester, is the second most populous village in the State. The 1925 State census showed Peekskill had a population of about 18,000.

Special to The New York Times.

MAMARONECK, N. Y., Jan. 8.—It is expected that at a meeting to be held on Wednesday at the office of John F. Kane plans will be discussed for adopting a city charter for Mamaroneck. A special committee of the Chamber of Commerce will fix a boundary line and prepare a city charter to be submitted to the State Legislature.

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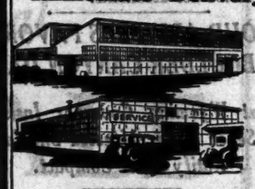
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LAGUARDIA RENEWS LIQUOR PLOT CHARGE

Writes Mellon Contraband Comes In on Liners Under Canceled Customs Stamps.

ASKS 750 MORE MEN HERE

Says He Gave Collector His Evidence, Lacking Confidence in Prohibition Administrator.

Special to The New York Times.

WASHINGTON, Jan. 8.—Representative La Guardia tonight made public a letter that he had written to Secretary Mellon, in which he reiterated his charge of wholesale importations of liquor on passenger steamers through the use of canceled customs stamps, and recommended immediately the addition of 750 customs guards for the port of New York and proportionate increases in all other ports.

The New York Representative said he had turned over his evidence to the Collector of Customs there, and had refused to give it to the Prohibition Administrator of New York because he did not have confidence in that office. He also charged that some of the importers of liquor had established contact with the prohibition unit.

It was impossible, Mr. LaGuardia said, for the customs officials in New York to make even a feeble attempt to stop the importations with the available force. On the day he conferred with them, he said, there were 200 steamers and 44 sailing vessels to be guarded by customs agents and less than 100 men on duty.

"Pay of customs guards, Mr. LaGuardia said, was "disgracefully low." He demanded that Secretary Mellon inform Congress of the immediate need of an increased personnel and increased pay.

Sees Crisis for Prohibition.

Failure to meet the conditions faced, Mr. LaGuardia charged, was not only indicative of lack of desire to enforce the law, but notice to the "bootleg fraternity" to continue its present methods.

"We will have a show-down on this liquor question before long," Mr. LaGuardia said. "Either the country will have to appropriate hundreds of millions of dollars necessary to enforce the law, or else will have to admit that it cannot be enforced, and legislate accordingly."

In writing about New York's need for more custom guards, Mr. LaGuardia said:

"The Collector of Customs needs at least 750 more guards. It is up to Congress to provide these men and it is up to you to frankly state to Congress that you need these men at the Port of New York.

"Anything short of providing the additional 750 men at the Port of New York and the additional proportionate increase of guards in other ports of the United States is not only an admission that there is no desire to enforce the law, but notice to the particular syndicate which I have discovered, and to similar organizations, that they may continue their illegal traffic.

Asks Higher Pay in Service.

"It is manifestly unfair, I submit, to state to those who believe that the prohibition laws are a success and are being enforced that the importation of liquor is entirely stopped, at the same time knowing that the custom personnel in the various ports is insufficient to do any such thing and to refuse to recommend the necessary increase of such personnel.

"I have also found that the custom guards at the Port of New York and at other ports are underpaid. The salaries are not commensurate with the duties. Resistance to temptation is lessened to a degree of immunity by a well-paid, satisfied and contented body of men. Hence the necessity of immediately fixing the salaries of custom guards for those of over five years' service to at least $2,400, with an entrance salary of not less than $1,800."

Major Maurice Campbell, Federal prohibition administrator in this district, when asked yesterday to comment on Representative LaGuardia's charges, replied:

"I have no comment to make."

WIGGIN REPORT FAVORS MELLON TAX PROGRAM

Chase National Chairman Opposes Larger Cuts—Bank Earned $8,070,375 in 1927.

The program of President Coolidge and Secretary Mellon for a reduction of about $225,000,000 in taxes, as against outside proposals for substantially larger reductions, is supported by Albert H. Wiggin, Chairman of the board of the Chase National Bank of New York, in his annual report, which will be submitted to the stockholders tomorrow.

"The surpluses during the last year or two have been due, in part, to sources of revenue that cannot be relied upon in the future," said Mr. Wiggin, "and the reduced business activity of the second half of 1927 may easily mean that revenues in 1928 from income and corporation taxes will not make as good a showing as 1927 revenues have made. The Treasury program of debt reduction should not be put in jeopardy."

The year just completed, Mr. Wiggin said, had been in many respects an outstanding one in the annals of the Chase National Bank. Exceeding for the first time the billion dollar mark in total resources, the fiftieth anniversary of the bank, the opening of the Grand Central branch and the merger with the Mutual Bank all contributed to make 1927 a year worthy of note. The Dec. 31 statement, as shown in the annual report, gives total resources as $1,001,292,727.

Profits of the bank from Dec. 31, 1926, to Dec. 31, 1927, after deducting all expenses and making full provision for all bad and doubtful debts, and providing for reserve for taxes, were $8,070,375. Out of these profits dividends of 14 per cent. were declared on the $40,000,000 capital of the bank, amounting to $5,600,000. Profits of the Chase Securities Corporation for the same period were $3,475,768, out of which dividends of $1,600,000 were declared, amounting to $4 a share on the 400,000 shares outstanding. The surplus and profit account of the corporation on Dec. 31, 1927, was $11,549,352. During the years 1926 and 1927 the corporation acted as one of the syndicate managers in issues totaling more than $1,100,000,000.

SUGGESTS 3 PURPOSES AT HAVANA PARLEY

Foreign Policy Association Includes Recognition of Governments Existing in Fact.

WASHINGTON, Jan. 8 (AP).—Three suggestions which the Foreign Policy Association believes will lead to improved relations with Central and South American republics if followed by the American delegation to the Pan-American Conference at Havana, were made today by Professor Raymond Leslie Buell, research director of the association. The suggestions are as follows:

"That the United States abandon its present recognition policy with respect to Central America, and return to the policy pursued prior to 1923, under which it obtained complete freedom to recognize any Government in Central America which existed in fact.

"That the United States take the initiative in establishing a separate claims convention with each Latin-American country providing for compulsory arbitration of claims by a standing tribunal, meeting annually or bi-annually at the capital of one of the two countries concerned.

"That President Coolidge declare either at Havana, or in a message to Congress, that before intervening in any Latin-American State, the United States Government would first consult the governing board of the Pan American Union, which is composed of the diplomatic representatives of the Latin-American States in Washington."

The application of these or similar proposals, Professor Buell said, would "provide the basis of a new Latin-American policy which would preserve the Monroe Doctrine and the interests of the United States, yet, at the same time, satisfy the demands of Latin-America, and conform to the historic traditions of this country for the orderly and pacific settlement of international disputes."

Under the proposal the United States would not be bound by advice of the Pan American Union governing board, and this Government's only obligation would be to consult the board before intervening in any Latin-American country.

TEXAS SAILS TO TAKE COOLIDGE TO HAVANA

President Will Board Battleship at Key West on Sunday for Pan-American Visit.

The Battleship Texas, which is to carry President Coolidge and other officials from Key West to Havana, Cuba, to participate in the Pan American Congress, left the Brooklyn Navy Yard yesterday morning. On board the vessel was Admiral Henry A. Wiley, Commander of the fleet. The vessel was in charge of Captain J. R. Defress. The crew numbered more than 1,200.

At the Navy Yard it was said yesterday that the Texas would arrive at Key West next Sunday. Because of the shallow water at the Florida port the Texas will remain outside. The Presidential party will be brought from shore on the scout cruiser Memphis. The ninety-mile trip from Key West to Havana is expected to take about seven hours.

The only additional arrangement on the Texas, it was said yesterday, was the installation of two additional leather covered armchairs in the quarters of Admiral Wiley.

Calles Instructs Havana Delegates.

Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Jan. 8.—The Mexican delegation which will go to Havana for the Pan-American Conferences paid a final call on President Calles today and received further instructions. The party will leave on a French liner from Vera Cruz on Wednesday. Ambassador Morrow and his party will travel on the same steamer.

PLAN ST. PATRICK'S CENSUS.

Volunteer Workers Will Begin a Parish Enumeration Tomorrow.

Beginning tomorrow, a census will be taken of the parish of St. Patrick's Cathedral. This will be in preparation for the golden jubilee of the cathedral, which will be celebrated in 1929.

The announcement was made at all masses yesterday, and a leaflet containing a letter from Mgr. Michael J. Lavelle, the rector for almost fifty years, was distributed.

The Rev. Bernard F. McQuade, assistant rector, is Honorary Chairman of the Census Executive Committee, and Archie A. Neeves is the Chairman. The taking of the census will be done by voluntary workers.

NEW FLOOD MENACE TO LONDON DEFEATED

Continued from Page 1. Column 4.

will increase until Tuesday, great uneasiness exists and will continue to exist in all quarters until that day is passed.

The Weather Bureau reported the Thames slightly falling at the locks immediately above London and predicted no higher marks along the London waterfront from that source. A possible storm in the North Sea that would aggravate the tide, and unfavorable winds, however, were feared.

A hot controversy is raging in the London newspapers as to what body is responsible for the disaster which cost so many lives and such enormous damage and suffering among the tenement dwellers.

The Thames Conservancy Board has disclaimed responsibility. The London County Council members likewise declare that that body is not responsible for that section of the embankment wall which gave way. Frank Briant and J. M. Erskine, members of the Commons from North Lambeth and Westminster, respectively, expect to raise the question in Parliament tomorrow.

The King and Queen have shown practical sympathy to the flood victims by sending donations of £100 and £50, respectively, to a relief fund which is being liberally aided by the wealthy classes. The Duke of Westminster contributed £1,000 and Lord Revelstoke £500.

The Tate Gallery officials were busy today dyring out pictures and drawings soaked by the flood, hundreds of water-colors were spread out on blotting paper and satisfactorily dried. It was still impossible tonight to estimate the damage accurately.

WOMAN IS HELD UP IN HER HOTEL SUITE

Mrs. Rebecca Jones Is Bound and Gagged by Two Men as She Enters Apartment.

LOSES RINGS WORTH $6,000

Finds Place in Darkness and Is Seized From Behind—Sister of Late Sam Bernard.

Mrs. Rebecca Jones, a widow, 58 years old, living at the Hotel Prissament, Seventy-fourth Street and Broadway, was robbed of three rings valued at $6,000 by two men who seized her as she entered the bedroom of her suite shortly after 10:30 last night.

Mrs. Jones, who is a sister of the late Sam Bernard, had been out during the evening to visit her daughter, Mrs. J. Bloch, at 243 West Seventieth Street, and when she returned to her hotel went directly to her rooms. Entering the outer of the three rooms in her suite, she was surprised to find that the lights did not light when she pressed the switch. She was unable, also, to light the parlor chandelier, and finally went to the bedroom to try the switch. As she felt for the button she said she was seized from behind by two men, who had removed all the bulbs from the fixtures.

According to the story Mrs. Jones told the police the two men, whom she did not see, blindfolded her with a towel and tied her arms and legs with towels. A large piece of adhesive tape was placed over her mouth to prevent her crying out. She said the robbers did not speak a word and handled her very gently.

The thieves then took the three rings, two of them set with diamonds and the other a plain gold wedding ring, from her fingers and departed.

Mrs. Jones was soon able to free herself from the knotted towels and give the alarm to the hotel clerk, who notified the police at the West Sixty-eighth Street station.

Detectives questioned hotel employes without finding any one who had seen the two men enter or leave the hotel. Mrs. Jones was unable to describe her assailants.

FOUR ADVISERS FAVOR BOULDER CANYON DAM

But Wyoming Governor Insists Seven States Affected Should Ratify River Compact.

WASHINGTON, Jan. 8 (AP).—The House Irrigation Committee, when it resumes hearings on the new Swing-Johnson Boulder Canyon Dam bill tomorrow, will have before it four reports from as many advisers named in April by Secretary Work to consider the project from every angle. Senator Waterman of Colorado, a fifth adviser, has not yet reported.

The advisers, including James R. Garfield, former Secretary of the Interior; Governor Emerson of Wyoming, former Governor Scrugham of Nevada and Professor William F. Durand of Stanford University, reported individually on questions asked by the Interior Secretary as to the feasibility of the project and whether or not the Government could and should proceed without unanimous approval of the Colorado River Basin States.

Endorsement of the project is contained in the Garfied report, which also urges its immediate construction, primarily because of flood menace to the Imperial Valley. It holds that the Federal Government has the right to proceed.

The Schugham report, while urging immediate action, deals largely with the power to be developed, and suggests a plan for allotment of power which he believes would be approved by Arizona, Nevada and private power interests.

While recognizing the need for flood protection, Governor Emerson insists that the Colorado River compact should be ratified by all seven States before the proposed legislation is enacted.

Engineering features stand out in the Durand report, which emphasizes the flood danger and declares that the All-American Canal, which its proponents hold would relieve the Imperial Valley from dependence upon Mexico for water, is not only an urgent need, but that it could be constructed for considerably less than the Government's estimate of $31,000,000.

The reports are expected to be placed in the records of the Irrigation Committee, which already has the endorsement of Secretary Work of the new Swing-Johnson bill.

DIES SAVING SISTER.

Girl Hit by Auto as She Tries to Push Cripple Out of Its Way.

Special to The New York Times.

ATLANTIC CITY, N. J., Jan. 8.—A heroic effort to save her crippled sister from a speeding automobile on the White Horse Pike at midnight caused the death of a 15-year-old Absecon girl, who was left lying on the road by the driver of the car.

The dead girl is Margaret Price of Ohio Avenue, Absecon. She was pushing a wheel chair containing her sister, Ruth, 20 years old, when the car struck her. Ruth is in the City oHspital suffering from severe injuries to her back, received when the wheel chair was knocked over by her sister in a frantic effort to get her out of the way of the speeding car.

Early this morning State Troopers were searching for the car, described as a coupe. When the news of the girl's death was learned in Absecon, excited citizens began forming a posse to search for the driver. According to the State Police, the license number of the car was learned.

"Why did Margaret save me and be killed herself?" The injured girl sobbed. "I have been unable to walk for years."

TWO DIE IN PISTOL DUEL.

Tennessee Policeman and Prisoner Shoot Each Other Down.

JOHNSON CITY, Tenn., Jan. 8 (AP).—Thomas S. Church, assistant Chief of Police, and Raymond Stroup, were killed in a pistol duel here today when Church sought to arrest Stroup.

The officer, with a fellow policeman, answered a call to Stroup's home where a disturbance had been reported. Stroup is said to have struck him when he entered, and then shot him through the abdomen. Although mortally wounded, Church drew his pistol and killed the other man.

Stroup was said by officers to have been released recently from the Virginia State Penitentiary, where he served a term for murder.

WOMEN'S COATS
Advantageously Priced

A variety of fur-trimmed coats of soft kashmir fabrics. Model sketched left trimmed in skunk one of an interesting group at
$75

Well tailored dress coats in black or beige variously furred. Sketched center is a caracul trimmed coat representative of the group at
$85

A group of distinctive coats in black and colors, richly furred. Coat right furred in kit fox one of a group at
$95

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Lord & Taylor
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Exceptional Values in
MISSES' COATS

Youthful coats trimmed in flattering furs. Model left with collar and cuffs of ringtail opossum. One of this group at
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Caracul treated as a fabric enriches the smart coat of black kashmir sketched right. One of a group at
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Grey kit fox trims the attractive coat sketched center. One of a varied group of furred coats at
$95

THIRD FLOOR

Lord & Taylor
FIFTH AVENUE NEW YORK

DARRACH CERTAIN OF LIFE AFTER DEATH

Columbia Medical Dean Asserts Communication Seems More Likely Than Radio Did.

BUT KNOWS NO INSTANCE

Tells of Influence of the Dead on Us at Memorial Service for Former Members at the University.

The possibility of communication with the dead was the theme of an address by Dr. William Darrach, Dean of the Faculty of Medicine of Columbia University, at Columbia's annual commemoration service yesterday afternoon in St. Paul's Chapel, presided over by President Nicholas Murray Butler.

"The Communion of Saints" was the title of Dr. Darrach's address. After arguing that there was little real difference between our relationship with those living but separated from us by geographical distance and our relationship with the dead, he continued:

"The continued influence of those departed this life, and the sense of reality of the continuing existence of their personalities has been strong enough to remove for me any doubt as to some form of life after death.

"Where it is or in what form I care not. I believe that they continue to exist and I believe that we can be influenced by them. Definite communication with that group seems more possible to me than radio would have twenty-five years ago, although I have never known any satisfactory example of it, in spite of some experience with automatic writing."

Need to Broaden Communion.

Earlier in his commemorative address, Dr. Darrach spoke as follows:

"There is, however, another purpose of this service and there is another meaning of the word communion. For, in addition to rendering homage to these great spirits, we desire to prolong and to increase the influence of their lives and of their work.

"To accomplish it, we must collectively and individually broaden and deepen our knowledge of their personalities and activities. This is necessary so that we may reflect their influence, both in our manner of life and in what we transmit to others by the spoken or written word. We must establish with them that sympathetic intercourse in thought which is my other meaning of the word communion. 'Worship great men,' said Pasteur. Thus may we keep alive their personalities and increase their effectiveness.

"It should not be necessary that a man die for his associates to realize that he is a saint. Yet too rarely do we acknowledge his saintliness in his lifetime, even to ourselves. As we look about us in the university of today we can easily pick out individuals who have contributed greatly to the betterment of the university and of mankind.

"Let us, while the methods of communication are still simple, establish with those fine spirits that are still with us in the flesh, such sympathetic intercourse, such communion that we may reap the fullest harvest. Personal contact and conversation are precious opportunities. When speech is no longer possible the means of communication are far less clear, but who is willing to assert that they cease?

Tells of University Member.

"There is at present a much-beloved and respected member of the university whose means of communication have been diminished by disease almost to the vanishing point. The craft which carries that precious personality is so surrounded by fog as to make his friends question at times whether any definite ideas are truly transmitted in either direction.

"Yet, as his dear ones are with him, there is some reflection of that mind and character which definitely makes itself felt by them. Do they know that nothing from them registers in his mind? We medical men must always remember that the apparently unconscious patient may be influenced by the spoken word.

"Geographical separation had limited direct communication to the written word until telephone, telegraph and radio appeared. And yet has it not been the experience of most of us, during an absence from those who are very dear to us, that times have come, usually in quiet and solitude, when their personalities have been so vivid as to overcome space, their sense of nearness so keen that we almost expect to hear a voice or feel the touch of a hand. Such communion is very real.

"During the war I was stationed for a time in a peaceful French village by the sea. Our house was directly on the shore and the sunsets were very beautiful. Frequently there was a bank of clouds along the western horizon which so closely resembled the Greenwich hills that it needed but little imagination to pretend one was only a few miles off shore.

"One evening when the sense of loneliness had been increased by one of the long mail delays, this sense of physical nearness became very acute, and that little family group who were patiently waiting at home seemed only a short distance away. With this came also a sudden appreciation of the reality of the contact with that other group of dear ones, from whom no letters or cables had ever come since they started on their last journey. The separation from those who had left this life did not seem much greater than from those at home."

Tablet to Edmund M. Smith.

A tablet to the memory of Edmund Munroe Smith was unveiled in the chapel as part of the service. It was presented to the university by the grandson of the man in whose honor it was given, and was received by Dr. Butler. Dr. Smith, who was a member of the Faculty of Political Science, died in 1926. He had been connected with Columbia for forty-four years. Schippen Goodhue, the grandson, unveiled the memorial.

Dr. Butler then read the names of officers and students of the university who died during 1927. The names follow:

ELIZABETH G. BALDWIN, Librarian of Teachers College.
Dr. HERBERT SWIFT CARTER, Assistant Clinical Professor of Medicine.
MILTON J. DAVIES, associate director of University Extension and director of the Institute of Arts and Sciences.
EDWIN W. HALE, associate in metallurgy.
Dr. FREIDRICH HIRTH.
DEAN LUNG, Professor of Chinese, retired.
Dr. GEORGE S. HUNTINGTON, Professor Emeritus of Anatomy.
Dr. WALTER BELKNAP JAMES, Trustee of the university.
Dr. EDWARD PAGE MITCHELL, member of the Advisory Board of the School of Journalism.
Dr. CHARLES H. PECK, Professor of Clinical Surgery.
OSCAR V. PETTY, instructor in French.
Dr. THOMAS W. SALMON, Professor of Psychiatry.
Dr. FRANK K. VAN WOERT, director of the School of Dental and Oral Surgery, retired, and Professor of Clinical Dentistry.
Dr. ROBERT F. WEIR, Emeritus Professor of Surgery.
CHARLES SUMNER BENEDICT, School of Education, Teachers College.
PEARL A. HIGLOW, University Extension.
LOUISE A. ENGLER, University Extension.
FRANK BELL JOHN, School of Education, Teachers College.
FRANK L. HAMAK, class of 1929, Columbia College.
ESTHER S. HAYCOCK, School of Practical Arts, Teachers College.
JEROME C. JACKSON, School of Education, Teachers College.
EVELYN D. KRAUTER School of Education, Teachers College.
JOSEPH H. LANG, class of 1927, Columbia College.
HARRIET L. LEETE, University Extension.
HELEN K. McCARTHY, School of Practical Arts, Teachers College.
JOHN C. McPHILIPS, University Extension.
FRANK B. RILEY, School of Education, Teachers College.
JAMES SECHTMAN, class of 1928, Columbia College.
MAY B. STRANGE School of Practical Arts, Teachers College.

Nichols Fire Laid to Gas Heater.

MADISON, N. J., Jan. 8.—Until noon today firemen from Madison and Morristown were still wetting down the ruins of the forty-room Nichols Mansion, destroyed by fire last night. The loss was estimated at more than $350,000, including some of the Nichols treasures. The house was insured. Today it was believed that an overheated gas heater in the cellar caused the fire. J. Brooks Nichols, a retired business man; his wife, three sons and fifteen servants, were in the house, but all escaped.

DAY URGES REFORMS IN ALIEN QUOTA LAW

Commissioner Would Abolish the National Origin Method and Ease Other Restrictions.

Abolition of the national origin method of determining immigration quotas and modification of the immigration laws to permit husbands of American citizens to enter America regardless of quotas and to permit the children under 21 years of American citizens also to enter, were among the modifications of the laws advocated by Commissioner of Immigration Benjamin M. Day yesterday morning in an address before the Men's Bible Class of the Park Avenue Baptist Church.

"The first thing that I believe should be eliminated from the present immigration law," Mr. Day said, "is the national origin method of determining racial quotas. This has proven impractical, and some other scheme for determining the size of the quotas should be devised. Also, I believe that the quota system should be extended to the independent republics of the Western Hemisphere, to Mexico and the South and Central American countries."

Other changes which he said he would suggest would permit the admission of parents of immigrants who have signified their intention of becoming naturalized, and he would simplify and humanize the administrative procedure under the immigration law.

SPECTACULAR FIRE HALTED.

Three Alarms Sounded for Bedford Av. Blaze, but Damage Only $2,500.

A smoky and spectacular fire in a row of five-story brick tenement houses at 1,383 to 1,387 Bedford Avenue, Brooklyn, caused three alarms to be turned in at 6:30 P. M. yesterday, but was quickly extinguished. The damage was only 2,500.

The fire evidently began in the airshaft at 1,383, and flames and smoke quickly soared up the shaft to the roof, where embers ignited the adjoining houses. A number of tenants were forced to leave their apartments, but all were able to return after the fire had been extinguished. Bedford Avenue was blocked to traffic for almost an hour.

Women's Oratory Class at N. Y. U.

New courses in public speaking for women and in methods of counseling for continuation school teachers will be offered by New York University during the second semester under the auspices of the University Extension Division and the School of Education. Miss Louise Marsh, formerly on the Faculties of Smith College and Columbia University, will be supervisor of the public speaking class. Professor Anna Y. Reed will teach counseling.

TRAIN-WRECKER FOILED.

B. & A. Engineers Discover Ties Piled on Track Near Boston.

BOSTON, Jan. 8 (AP).—Another of the many recent attempts to wreck Boston & Albany trains operating south of this city was thwarted last night when two engineers operating trains bound to and from Boston discovered ties placed between the rails of inbound and outbound tracks.

The latest attempt was discovered about 500 yards west of the Longwood station in Brookline. Police and railroad detectives, who have been assigned to patrol the tracks during the last two weeks, believe that the obstructions were the work of an insane person.

1 Killed, 2 Hurt in York (Pa.) Fire.

YORK, Pa., Jan. 8 (AP).—One fireman was killed and two injured by falling bricks when fire destroyed the Susquehanna Garage here last night. Harold Strebig, a son of John I. Strebig, city electrician, died in the York Hospital a few hours after being admitted. Two others suffered with broken bones and bruises, while several others were dragged to safety by comrades. Mrs. Mary Cashman, an invalid, who occupied an apartment above the garage, was rescued uninjured. Faulty ignition in an automobile was blamed for the blaze.

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At $3.95 Values to $6.50

Pure White Irish Linen
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In Neckband and Collar Attached Styles
Some with two collars to match

Forsythe Pleated Shirts
Semi-laundered, collars to match, included at this price

Shirts of distinctive character—of fabrics usually to be found only in custom made shirts selling from $7 to $10

At $2.85 Values to $5

High Quality Woven Madrasses
White on White Jacquarded Madras
White on White Jacquarded Broadcloth
Imported and Domestic White Broadcloth

Collar to Match, Collar Attached, and Neckband Styles

$6.95 Value $8.50
Jacquarded Silk Broadcloth . . . Radium Silk in white, tan, and gray . . . Forsythe tailored silk shirts of exceptional distinction . . . With collar to match.

$2.35 Value $3.00
Pre-shrunk White Oxford Shirts of extraordinary wearing quality in Collar Attached and Neckband styles. Will not shrink after laundering.

Neckwear
Values to $3.50—Neckwear of fine imported fabrics at a sweeping reduction.
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Silk crepe incrustations on the silk angora blouse and silk crepe skirt. In the "Riviera colors."

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superb examples of footwear by distinguished craftsmen of england and america—models that are regular features of the saks-fifth avenue shoe stocks—famous for authentic styling and careful workmanship. these prices will prevail for a limited period.

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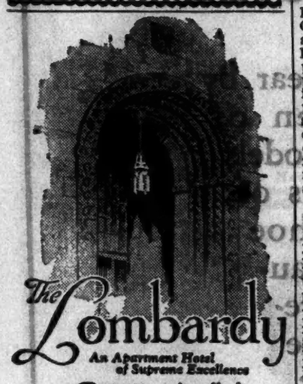

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Polk City, Florida.

KLEIN WILL NAME PHILLIPS IN CHARGES

Lawyer Says He Will Accuse Lock-Joint Pipe Agent as the Head of Queens Sewer Ring.

SCUDDER HEARING TODAY

Contractors to Appear, but a Legal Battle on Technical Objections Is Expected to Be Launched.

Henry H. Klein announced yesterday that he would name John M. Phillips of Long Island City, Queens, and Freeport, L. I., as head of the Queens sewer ring through his monopoly of lock-joint pipe, in the new charges he is preparing for Alderman George U. Harvey to file with Governor Smith against Borough President Maurice E. Connolly of Queens.

Besides being counsel for Alderman Harvey as complainant against the Borough President, Mr. Klein is attorney for a group of property owners who are trying to have their assessments for the $16,000,000 Jamaica sewer system reduced. It is believed that by bringing Phillips into the inquiry before Supreme Court Justice Townsend Scudder, whom Governor Smith appointed to hear the charges, Mr. Klein intends to lay the foundation for later court actions to compel restitution to the city of excess charges.

He asserts that Phillips, through his control of lock-joint pipe in Queens and through the sewer pipe specifications which are alleged to have required the use of lock-joint pipe by contractors from 1917 to the present, received millions of dollars in excess of a fair and reasonable price for sewer pipe. It is understood that Mr. Klein will also name certain sewer contractors in his new charges with a view to trying to force them, as well as Phillips, to make restitution for alleged excessive charges.

Phillips Again Reported Missing.

It was regarded as significant that just as Mr. Klein decided to name Phillips in his formal charges to the Governor Phillips should again be reported missing from his home. Phillips has not appeared at his office in Long Island City for weeks. Some time ago he was reported to have gone to Havana, but that report was a mistake, caused by the arrival there of a New York detective of the same name. Phillips had been thought to be remaining inside his home at Freeport to avoid possible subpoena servers until yesterday, when servants at his home were reported as saying that he had been ordered by his physician to go to a sanitarium "outside of the State."

If Phillips has left New York State, the Scudder inquiry will meet another obstacle similar to the theft of the Awixa Corporation's records of its $4,000,000 Queens sewer contracts from its offices in Islip, L. I., a week ago. Unless Phillips and the Awixa records are returned to the jurisdiction of the court, the most important witness and records of the inquiry will not be available to Justice Scudder.

Emory R. Buckner, special counsel to Justice Scudder, said yesterday that he had no information regarding Phillips's whereabouts. He declined to discuss Phillips any further, but he is known to feel strongly in favor of prosecution for obstruction of justice in case witnesses or documents vital to the inquiry are removed from the jurisdiction in violation of the law.

Contractor May Tell Conditions.

If Mr. Klein succeeds in getting Phillips's sewer pipe monopoly included in the charges to be heard by Justice Scudder, he will ask Justice Scudder to subpoena Paul W. Paulsen, President of the Paulsen Contracting Company of 21 East Fortieth Street, as a witness to show the inner workings of the sewer ring. Mr. Klein asserts that Paulsen was formerly a specially favored contractor in the receipt of Queens sewer contracts, but that two or three years ago he broke with Phillips and subsequently failed to get any more contracts from Borough President Connolly. Paulsen has refused to talk for publication about his experiences with the ring, but it is believed that he would be glad to tell his story under subpoena on the witness stand.

Paulsen is said to have precipitated the break with Phillips by refusing to pay the prices Phillips demanded for lock joint pipe, and by continuing to put in low bids for sewer jobs after he had been ejected from the inner circles. Paulsen is reported to have threatened that h would cause Phillips to lose millions before he had finished with him, and to have carried out his threat to some extent by bidding so low on recent contracts as to make Phillips materially reduce his prices on lock-joint pipe to the contractors who got the work.

Mr. Klein said his new charges would be so framed as to cover every phase of Borough President Connolly's administration of Queens affairs during the past sixteen years. He decided upon this course after receiving several complaints from Queens residents recently to the effect that certain favorites had received excess payments from the borough in other fields than sewer and highway construction. One subject he intends to investigate more fully is the amount of money paid by the Department of Street Cleaning in Queens for the rental of trucks, and the connections of the persons who received the money.

Charges Trickery to Officials.

The attorney called attention yesterday to the delay of Borough President Connolly in sending assessment rolls to the Department of Finance. He said Queens property holders are several times as much in arrears on payment of their assessments for public improvements, including sewers, as those of any other borough, and laid this disparity not only to the excessive assessments in Queens but also to trickery on the part of borough officials in trying to conceal the enormous size of the assessments as long as possible.

Last year, he pointed out, the Controller issued $21,000,000 in bonds to reduce arrears over the entire city, and $14,000,000 of this total was chargeable to Queens. Until assessments are paid by the property holders, of course, the costs of public improvements have to be financed by the city. In addition, he went on, $19,000,000 in assessments charged against Queens property for public improvements has not yet been entered on the rolls for collection. Moreover, he said, public works to the extent of $6,500,000 are now under way but not yet ready for assessment, making a total of $39,500,000 in Queens assessments which have not been certified from the borough to the Finance Department.

"Connolly's failure to send the assessment rolls to the Controller for collection," said Mr. Klein, "has kept many property holders in Queens ignorant of conditions with respect to excessive assessments and excessive construction costs. Had they known the true conditions which would have been disclosed by the prompt dispatch of assessment rolls, the present protest would have been started much sooner than it was."

Justice Scudder will hold a private hearing in his preliminary investigation in the Queens County Court House, Long Island City, at 10:30 o'clock this morning. Attorneys for contractors who refused to obey Justice Scudder's subpoenas to appear with their books in Brooklyn last week, because the law provides that hearings must be held in the county where the accused lives, said yesterday their clients would obey the new subpoenas requiring their appearance in Long Island City, some today and others tomorrow.

It is expected, however, that when the contractors appear before Justice Scudder, today and tomorrow they will be accompanied by their attorneys, who will begin a legal battle with technical objections to any private hearings in advance of the public inquiry which Justice Scudder is to open on Feb. 1. Mr. Buckner, who says that Justice Scudder has a perfect right under the law to conduct the investigation in any way he chooses, will not go to Long Island City today, but will send his assistants to examine the witnesses who appear.

The Jamaica Chamber of Commerce has received an appeal from Rockaway merchants asking relief from "intolerable conditions caused by the excavation for the Rockaway Road sewer line, which is throttling the business life out of the community." According to the complaints, Rockaway Road, a main artery from Jamaica Avenue to the Rockaways, has been tied up almost completely from Chichester to Liberty Avenue since last July, and more than a dozen stores and shops have been driven out of business because they have been cut off from their customers.

Although the specifications in the sewer contracts provide that a passageway be kept clear for traffic, the complaining merchants assert that the contractors have ignored these provisions and have failed to leave any passageway. Even in sections where the sewer has been completed and the street refilled, according to the complaints, the surface has been left so broken and rough that motorists can drive no faster than a walk without danger of broken springs. The complaints say this is another violation of specifications, which provide that the contractors must restore pavements, sidewalks and curbs. Before the sewer work began, it is added, the road was a hard-surfaced highway in good condition.

"The whole section," concludes the Chamber of Commerce, "is up in arms at the terrible conditions which, added to the huge assessments scheduled, make property practically untenable."

SENTENCES 3 SPIES TO DIE.

Soviet Tribunal Sends Twelve to Prison—All Russians.

LENINGRAD, Jan. 8 (AP).—Fifteen Russian inhabitants of the territory adjacent to the Russo-Finnish frontier were convicted of espionage today by the revolutionary tribunal and three of them sentenced to death.

The defendants were charged with crossing the frontier and returning after they had communicated secret military information to counter revolutionaries abroad, abducted as messengers of the counter revolutionaries in hiding in Russia.

Peter and Stephan Paoukou and Michael Wilky were sentenced to death, while the remainder received prison sentences ranging from five to fifteen years.

The tribunal heeded the request of the All-Russian Central Executive Committee and ruled that Peter Paoukou was not eligible for amnesty as he had been convicted and sentenced to death for a similar offense in 1927 and then pardoned. The other two receiving the death sentence are eligible for amnesty.

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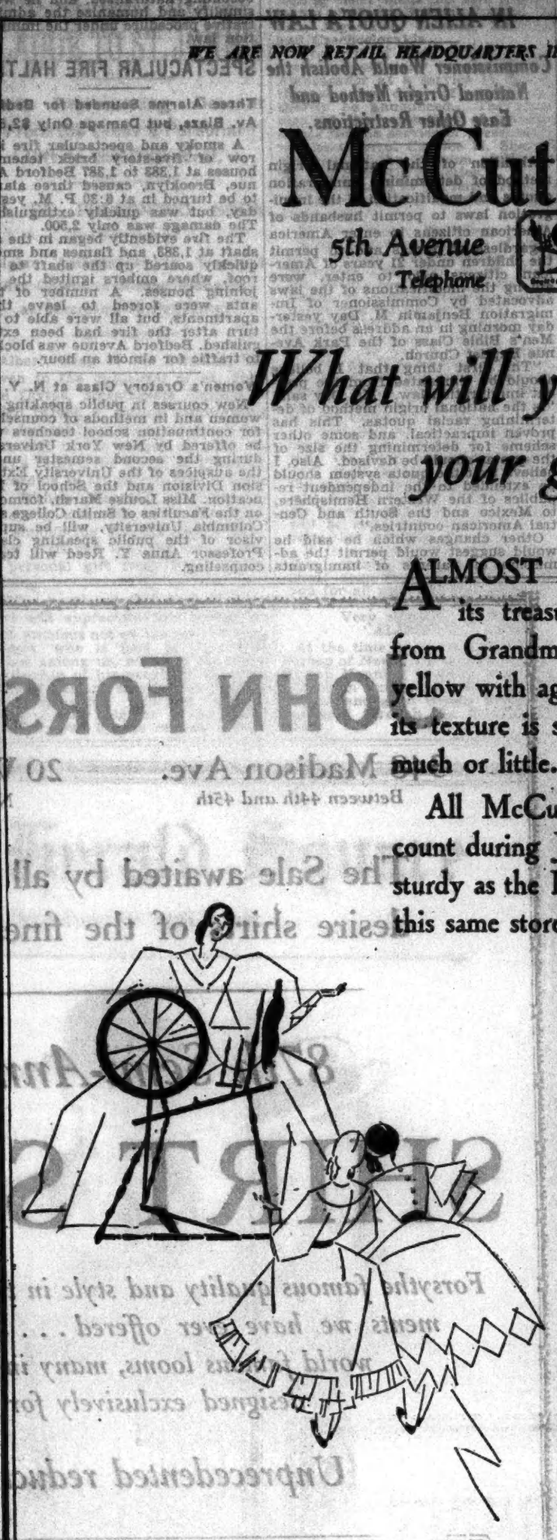
ALMOST EVERY FAMILY counts among its treasured possessions a piece of Linen from Grandmother's Linen Chest. It may be yellow with age but its satiny sheen is undimmed; its texture is still firm whether it has been used much or little.

All McCutcheon's Linens are at 10% discount during January! And they are as fine and sturdy as the Linens Grandmother purchased from this same store over seventy years ago.



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Exhibition Today
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Combination Sale
Home Furnishings
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from Various Sources

COMPRISING: French and Modern furniture, China, Glassware, Vases, Lamps, Textiles, Paintings, Oriental and Domestic Rugs.

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Fine Table China and Crystal
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Ampico Baby Grand in Period Case
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ON PUBLIC VIEW
Tomorrow and Wednesday from 9 A. M.
SALE DAYS
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JAN. 12th, 13th and 14th
AT 11 A. M. EACH DAY
Sale Conducted by
Mr. Eugene Fernd
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VALUATION $150,000.00
J. J. REGAN, AUCTIONEER, SELLS
TUESDAY, JANUARY 10, 1928, 11 A. M.
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New executive and commercial
OFFICE FURNITURE
OF THE HIGHEST CHARACTER, NAMES WITHHELD BY AGREEMENT.
Each article bears manufacturer's name
OPEN FOR INSPECTION
9 A. M. TO 2 P. M. DAILY
Receipt Provided a Sales Tax.

3 CRAFT IN PERIL WHERE S-4 SANK

Continued from Page 1, Column 5.

close to a Coast Guard patrol boat. The name of the man who wrote this letter was not revealed, but he was quoted as saying:

"The close escape took ten years off my life."

The contention of the Coast Guard has been that the test course on which the S-4 was running is directly in the fairway of the course taken by ships coming into Provincetown harbor, and that with no tender present flying flags described in navy charts as a warning, the Paulding had no means of knowing of the S-4's test and, therefore, of taking precautions.

Commander Reinburg also has introduced in evidence a copy of The United States Coast Pilot, published by the Department of Commerce. The section dealing with the coast line around Cape Cod instructs all pilots approaching Provincetown to "follow the trend of the shore between Wood End and Long Point Lighthouses, giving it a berth of three-eighths of a mile." Following these directions, a pilot would take his ship right over the marked-out mile speed course on which the S-4 was running. The Coast Pilot, while telling about the presence of range-makers at that point, makes no mention of submarines.

Surface Craft Sped Over Range.

Commander Reinburg has said that the Coast Guard knew nothing of the testing of submarines on submerged runs on that course. In fact, he asserted that with his own ship, the destroyer Conyngham, he had made swift runs over the range to try out the speed of his vessel. The Conyngham, he said, had leaped down the range at thirty-two knots, and other vessels, including a large revenue cutter, had made surface tests at high speed over the range.

Many others will testify here before the court moves to Provincetown to investigate the failure of efforts to rescue six of the crew of the S-4 who lived for some time in the forward torpedo compartment. Some of the witnesses will be other officers and members of the crew of the Paulding, who also will tell about the collision, and they are expected to follow Lieut. Commander Baylis on the stand.

LEARN KINSMAN DIED ON S-4.

Relatives of Harry Jones Did Not Know He Was Aboard.

PARKERSBURG, W. Va., Jan. 8. (AP).—Relatives of Harry Jones, yeoman, first class, were notified last night by the Navy Department that Jones was a member of the crew of the submarine S-4, now at the bottom of the sea off Provincetown. They knew he was in the submarine service, but, until word was received from the Navy Department, had no intimation that he was on the S-4.

Jones was a member of the crew of the S-51 when in December, 1925, it sank while on a trial cruise off Bridgeport, Conn., and was one of forty-two men who remained trapped for eight hours under water. He had been in the navy nine years. His next of kin is his mother, Mrs. C. H. Wordman of Charleston, W. Va. A brother, Granville Jones, who lives in Parkersburg, received the Navy Department telegram.

TEN BODIES IDENTIFIED.

That of C. A. Ford, Civilian of the S-4, Among Those Recovered.

BOSTON, Jan. 8 (AP).—Identification of the ten men whose bodies were recovered from the submarine S-4 at Provincetown yesterday, was announced today at the Chelsea Naval Hospital to which the bodies were taken last night.

The names were as follows:

FORD, CHARLES A., Washington D. C., civilian employe, Naval Board of Inspection and Survey.
FENNELL, JOHN JOSEPH, Lowell, Mass., machinist's mate.
SEATON, ALFRED EUGENE, Norfolk, Va., quartermaster.
BETHKE, CLARENCE FERDINAND, Wisconsin Rapids, Wis., engineman.
CALCOTT, CHARLES BERESFORD, Melrose Park, Ill., machinist's mate.
HAALAND, PEDER, Ada, Minn., machinist's mate.
HODGES, ARTHUR FREDERICK, New London, Conn., machinist's mate.
TEDAR, MARIANO, Occidental Negras, P. I., mess attendant.
LONG, J. H., Gainsville, Texas, fireman.
BURRELL, CHARLES FREDERICK, Tamaqua, Pa., seaman.

The identifications were established soon after the bodies were taken to the naval hospital and were forwarded to the Navy Department in Washington and to the families of the men.

Preparations were made today to send the bodies to their homes or to the military cemetery at Arlington, where some will be buried.

With the identification of the group recovered yesterday, the names of the seventeen men whose bodies have been brought up from the submarine have been established, and most of the bodies have been sent from the hospital for burial.

The body of Lieut. Commander William F. Calloway of Chevy Chase, Md., and that of James Johnson White of Rockmart, Ga., two of the four recovered Friday, were sent last night to Washington for burial in Arlington. The body of Carl Harold Thompson of San Francisco, another of the four, was sent to his family in San Francisco. The fourth body, that of Fred Henry O'Shields of Atlanta, Ga., was held here awaiting word as to the disposition to be made.

Arrangements were made at the hospital today for shipment of the other bodies by express on the first available trains. That of Peder Haaland will be buried in the National Cemetery, and that of Mariano Tedar, the Filipino mess attendant, will be sent to San Francisco and transferred from there on an army transport for burial in the Philippines.

Hodges Funeral at New London.

Special to The New York Times.

NEW LONDON, Conn., Jan. 8.—The body of Arthur Frederick Hodges, machinist's mate, which was brought up from the submarine S-4, will be sent here and the funeral held from the residence of his mother, Mrs. Sophia Kennerson, 15 Bragaw Street. Hodges, who was 24 years old, was a member of Brainard Lodge, F. and A. M.; Mohegan Lodge, I. O. O. F., and the Thomas Hose Company, all of this city. Two members from each of the organizations will act as pallbearers and a firing squad will be sent from the submarine base.

CHICAGO, Jan. 8 (AP).—Charles Beresford Calcott of Melrose Park, one of the victims of the ill-fated submarine S-4, whose body was recovered today, twice before had been imprisoned in a submarine at the bottom of the ocean.

Because of his close escapes from death, his "buddies" called him "lucky" Calcott. After the escapes, he returned to private life, but the lure of the sea soon caused him to re-enlist. At the time of the S-4's accident he was a machinist's mate.

His first narrow escape in a submarine came when the S-7 went down off Goat Island in San Francisco Bay. At another time a submarine he was on went down in the Atlantic. Both times he and the crews were prisoners for more than eight hours.

Calcott, whose relatives live in the Chicago metropolitan area, was 27 years old and was serving his third enlistment. His relatives, three brothers and five sisters, have demanded through their Senatorial and Congressional representatives that a rigid investigation be made of the S-4 disaster. A military funeral will be conducted at his brother's home here this week.

RAPID PROGRESS ON THE S-4.

Twelve Divers Adjust Valves to Aid in Raising Craft.

PROVINCETOWN, Mass., Jan. 8 (AP).—Divers assigned to the S-4 salvage fleet, aided by nearly ideal weather conditions, today made what was regarded as extraordinary progress in preparing the craft for raising. Although twelve of them worked in the engine and control compartments, no more bodies were found.

The divers adjusted the valves in the motor and control compartments, closing some and opening others, preparatory to attaching air hose for the purpose of making the compartments buoyant.

Thomas Eadie, assisted by William Carr and John Nicol, who composed the first group to visit the hull, succeeded in closing five valves in the control room and in making more secure the door between the control room and the battery room. They also cleared the passage way to the battery room of débris. In this, it was stated, more was accomplished during the hour the first three divers were at work than was accomplished in four days of similar work during the raising of the S-51.

Thomas Campbell, assigned to the work of opening the motor room hatch, experienced difficulty, and was unable to move it. Tomorrow, weather conditions permitting, efforts will be made to drill a hole through the hatch cover.

The diving crew today had its first case of "bends" since the beginning of operations. Carr was the man stricken. When he was hauled to the surface after his hour below, he was sent immediately to the recompression chamber as is customary, but when he emerged into normal air pressure again, he immediately acquired a violent rash and was sent back to the recompression room for several hours more.

Nicol, as well as Carr, was affected by the "bends" as a result of working 100 feet below the surface, it was announced tonight, but both were responding to treatment aboard the Falcon.

Some difficulty was experienced with the air lines, the air condensing into snow because of the excessive moisture in the atmosphere. As a result, the divers' air supply was somewhat irregular, but no serious consequences were experienced.

FIFTH AVENUE Arnold, Constable & Co. 39TH & 40TH STREETS
1827 · BEGINNING THE NEW CENTURY · 1928
One hundred and one years keeping pace with the spirit of tomorrow

Men! Our Great Annual January
CLEARANCE!
Suits & Overcoats

Comprising suits tailored by one of the country's best known makers---and overcoats the majority of which are imported from England

$29.50

SUITS formerly $36.50 to $50 | OVERCOATS formerly $36.50 to $55

THE MEN who participate in this January Clearance will effect a saving that they will remember for many days to come. For never before have we offered so much in quality, in style, in workmanship, in patterns and fabrics, as we do in these suits and overcoats at this within-the-reach-of-all price. Every suit and overcoat is of characteristic high Arnold, Constable standards, which is assurance of long wear, good fit and smart style. Small charge for alterations. All sizes. Second Floor.

POLITICS INSTITUTE WILL STUDY ISSUES

Presidential Campaign to Be Reflected in Program at Williamstown, Mass.

FARM RELIEF TO BE ITEM

Owen D. Young and Lippman Are on Board for Eighth Annual Session, Aug. 2 to 30.

Special to The New York Times.

WILLIAMSTOWN, Mass., Jan. 8.—Announcement of plans for next Summer's session of the Institute of Politics, made here today, indicate that more emphasis than in former years will be placed upon live issues of the day. The program will be arranged with special stress on the principal points of American foreign policy as they are expected to come up in the Presidential campaign, and on current international events which affect the relations of the United States with the rest of the world.

Such domestic issues as the farm relief problem, as it is expected to figure in the Presidential campaign and which is also linked up with foreign trade and politics, will be included in the discussion. Lectures and conferences as a whole will be planned to constitute a practical synthesis of America's problems as they affect our peaceful relations with other countries and our prosperity in the distribution of our surplus products in world markets.

The eighth annual session will be held from Aug. 2 to 30. The tendency toward a more practical consideration of world affairs is shown by the appointment to the Advisory Board of Owen D. Young, Chairman of the Board of the General Electric Company and co-author of the Dawes plan, and of Walter Lippman, chief of the editorial staff of The New York World. Hitherto the Advisory Board has been almost completely academic in personnel.

Among the lecturers and conference leaders will be Graham Wallas, London economist and educator and author of "The Great Society" and "Human Nature in Politics"; Dr. Otto Hoetsch of Berlin, a German historian and authority on Russia; Dr. Leo S. Rowe of the Pan American Union, Washington; Dr. George H. Blakeslee, Professor of History and International Relations at Clark University, Worcester, Mass.; Professor E. M. Borchard of Yale University, an authority on international law; Professor C. R. Fay of the University of Toronto, an authority on agricultural questions, and Dr. Raymond L. Buell of the Foreign Policy Association, New York City.

Other leaders, together with the lecture and conference topics, will be announced later. The complete program will be issued next Spring.

Dr. Garfield Explains Program.

Dr. Harry A. Garfield, President of Williams College and Chairman of the institute, who is now on a speaking tour in the Northwest, before leaving here recently made a statement for release today, in which he said the discussion next Summer would deal with "the impartial explanation of the facts about those world areas whose relations with the United States present some urgency for general information and study, as well as a serious study of general international problems and the world factors entering into such domestic questions as the agricultural situation." He gave assurances that international issues of the Presidential campaign would be discussed.

During his speaking trip in the Northwest Dr. Garfield is also engaged in securing the cooperation of colleges and universities in the institute work and in conferences relating to the problems of the Pacific region as a preparation for the next session. He is scheduled to sail from San Francisco next Friday for Honolulu, indicating that considerable emphasis will be laid at the institute upon our expanding commercial and political relations in the Pacific, which is coming to be more and more generally regarded as the scene of the greatest world events of the future. Dr. Garfield will return to Williamstown in February.

Other plans for the institute are being made by Dr. Walter W. McLaren, Executive Secretary, who is in Europe arranging for lecture courses, and by Andrew Ten Eyck of New York, who is associated with Dr. Garfield and Dr. McLaren in the management of the annual sessions and who is in charge of cooperative work with the governmental agencies at Washington and other public relations in preparation for the session.

The membership is not fully recruited for the next session, but the secretariat here is receiving many names of persons desiring to attend. Such persons are advised that their admission is contingent upon their competency to contribute to at least one of the round table subjects which will be specified in the Spring. The program will include a number of round table conferences devoted to given subjects and presided over by a group of eminent scholars, meeting three times a week. Each round table will be limited to those members especially qualified on that subject. There will also be general conferences to which all the institute members will be admitted, and lectures which may be attended by the general public.

YOUTH HELD AS THIEF.

Said to Have Started Career When Barred From Home of Girl.

William Reiner, 19 years old, who said he had no home, was held without bail yesterday by Magistrate Richard F. McKiniry in Morrisania Cour for examination Wednesday on a charge of robbing the apartment of Oswald Mazzi, 561 Cauldwell Avenue, the Bronx. He was arrested Saturday in a pawnshop. Gloves, jewelry and trinkets, taken from the Mazzi apartment and valued at $200 were found on his person, it was said.

Reiner is said to have commenced a thieving career when Francis Montrosse, the father of a girl in whom the boy was interested, forbade his entering the Montrosse home at 894 Prospect Avenue, the Bronx. Mr. Montrosse, Detective Buddermeyer said, didn't like Reiner's addiction to "cheap movie thrillers." Reiner is said to have robbed the Montrosse home shortly after the parental ultimatum.

TEACHERS TO PUSH WAR ON PAY PLAN

Kindergarten to 6-B Group Will Lay Before Public Data on "Discrimination."

$2 A WEEK RISE TO MANY

Mrs. Lindloff Asserts Increases Should by Law Go Exclusively to Pedagogical Staff.

A campaign to acquaint the public with the status of the elementary public school teachers, most of whom received an increase of only $2 a week in the recent $14,000,000 salary rise schedules of the Board of Education, will be launched soon, Mrs. Johanna M. Lindloff, President of the Kindergarten to 6B Teachers' Association, announced yesterday. Half of the city's 32,000 teachers are in the elementary group.

"The general public is under the impression that at last the teachers of the city have won their four-year campaign for adequate compensation," Mrs. Lindloff said, "but the receipt of an increase of only $108 cannot be called a victory. Rather, it is a camouflage, making it harder than ever for the lowest paid to obtain a living wage. We have the name of victory but not its fruits."

Refers to Big Increases.

Mrs. Lindloff referred to the increases which were given to administrative employes, ranging from $7.0 to $96.15 a week. "The Kindergarten to 6B Teachers' Association believes that the public will not permit such injustice to be meted out to a faithful corps of workers and intends in every possible way to bring this matter to the attention of the parents and the public at large," she said. "We have just begun to fight and as a first move in our campaign we are even now at work with the preliminary steps in the organization of Assembly disctric clubs, through which we hope to enlighten the voters on matters which affect teachers.

"For example: Examiners, superintendents, principals, heads of departments in high schools, high school and junior high school teachers and the chief attendance officer are scheduled to receive increases varying from 20 to 66 per cent., while the majority of the lowest paid are to receive only about 9 per cent. In order to secure a possible 21 per cent. increase, members of this group must meet new conditions not yet definitely specified but presumably based upon courses taken, degrees held and extra-curricular service as well as upon years of experiences.

Points to the State Law.

"Attention has been called in the press to the fact that Section 490 of the Education law of the State of New York reads: 'The amount annually appropriated by the Legislature for the support of the common schools . . . shall be applied exclusively to the payment of teachers' salaries.'

"However, not only are supervisors and truant officers to receive increases out of the appropriation, but also clerks, custodians, janitors, members of the Medical Board and all others employed by the Board of Education."

The extension of the merit system in the public schools to professional positions above the rank of Elementary School Principal was urged yesterday in an editorial in the current issue of The Public and the Schools, organ of the Public Education Association of the City of New York. It was announced that a merit bill would be introduced in the Legislature with the backing of many civic and professional organizations.

"It is evident that for the sake of the positions themselves, as well as the morale of the school system in general, a thorough appraisal of the qualifications of all candidates for these positions should be made in advance of their appointment," the editorial said. "There should be an open, competitive examination in which all eligible candidates would have a fair chance to demonstrate their relative ability."

More Teacher Scholarships.

A fund for the continuation during 1928-29 of scholarship grants in behalf of prospective college teachers in the fine arts has been recently set aside by the Carnegie Corporation of New York, 522 Fifth Avenue, it was announced last night. The sum is sufficient to provide for a limited number of reappointments and for about twenty new appointments. The purpose of the grants is to enable students in the fine arts to pursue graduate study under the direction of American universities either here or abroad.

KING ALBERT GIVES PLAQUE TO ST. JOHN'S

Work Representing Descent From the Cross a Personal Gift to the Cathedral.

TO BE PRESENTED SOON

Belgian Ambassador to Transmit Art Object to Bishop Manning at Ceremony in February.

Albert, King of the Belgians, has given to the Cathedral of St. John the Divine, Morningside Heights at 110th Street, a plaque representing the descent from the cross which was formerly in the chapel of King Albert's father, the Count of Flanders, according to an announcement made by Bishop Manning at yesterday afternoon's services at the Cathedral. In announcing the gift Bishop Manning explained that the plaque was a personal gift from King Albert, adding:

"The people of this city of every sort will appreciate this thoughtful and gracious act on the part of King Albert, who is held in such high honor among us, both for his heroic leadership of his people in the dark days of war and also for his true and noble character. This gift from the King of the Belgians is the eighth gift received by the cathedral from foreign governments, the other gifts having been made by the Governments of Great Britain, France, Japan, Jugoslavia, Sweden, Denmark and Czechoslovakia.

"The gift of King Albert will be presented officially by the Belgian Ambassador at a service in the cathedral, the date of which will shortly be announced. The chairman of the committee of arrangements for the service of presentation will be General Charles H. Sherrill, chairman of the Division of Historical and Patriotic Societies."

The following is the letter received by Bishop Manning from the Belgian Ambassador:

My dear Bishop Manning:

King Albert has learned of your deep interest in the erection of the Episcopal Cathedral of St. John the Divine and has expressed the desire to contribute some object which may be placed there.

Consequently His Majesty has sent over and has charged me to transmit to you a plaque representing the descent from the cross, an object of art of the Italian school, which had formerly been in the chapel of his father, H. R. H., the Count of Flanders.

It will give me great pleasure to carry out the wishes of His Majesty the King in this matter and as I shall be in New York from the ninth to the twelfth of February, I shall be glad if you will let me know if any day in that period will be convenient for you to receive this gift from His Majesty.

It is a pleasure to me to have this occasion to make your personal acquaintance and to thank you for all that you have done for my country.

Very sincerely yours,
ALBERT DE LIGNE.

At the time of his consecration as Bishop of New York on May 11, 1921, Bishop Manning received from King Albert an autograph letter of felicitations and good wishes which was conveyed through the Belgian Embassy.

Saks-Herald Square
BROADWAY at 34th STREET

Annual Clearance!

MEN'S
Smoking Jackets, Bath and Lounging Robes

All Taken From Regular Stock And Radically Reduced For Quick Disposal

Blanket Robes, were 7.50 and 10.00, *now* 5.00 and 7.50
Flannel Robes, regularly 22.50 to 30.00, *now* 15.00 to 19.50
Wool Robes, imported, were 15.00 to 45.00, *now* 10.50 and 19.50
Terry Robes, were 15.00 to 22.50. *now* 10.00 and 12.50
Silk and Brocaded Robes, were 19.50 to 95.00, *now* 12.50 to 42.50
Wool House Coats, were 10.00 to 20.00, *now* 8.95
House Coats, brocaded, lined, were 20.00, *now* 14.50

Saks-Herald Square—Men's Robe Dept.—Seventh Floor

Saks-Herald Square
Broadway at 34th Street

Pre-Inventory Clearance!

Men's Neckwear
Taken From Regular Stock

At 65c
Formerly 1.00 to 1.50

A great assortment of colors, patterns and materials—all marked for immediate clearance.

At 1.20
Formerly 2.00 to 3.50

Many of our better ties including spittlefields, baratheas, moires, repps and other smart fabrics.

Saks-Herald Square—Neckwear Dept.—Street Floor

If you are Contemplating Long Hair

"Le Vent"
a new transformation, imported from Paris, will tide you over that trying in-between period. The price in grey is $24.75. All other shades
$17.50

The Debutante Knot
a smart and simple knot to pin over your bobbed tresses for that hint of formality and sophistication required by evening attire. All colors.
$3.00
HAIR DRESSING SALON—MEZZANINE

Lord & Taylor
FIFTH AVENUE NEW YORK

Eighty-five Years of Faithful Service
GIMBEL BROTHERS
32nd STREET-BROADWAY-33rd STREET NEW YORK CITY

Presenting the New
DRESS ENSEMBLE
$69.75
with full-length coat of transparent velvet.

ADAME'S newest ensemble for formal afternoon wear, has a coat of shimmering, lustrous transparent velvet, with throw-scarf collar. Its matching georgette lining finds its color and fabric counterpart in the gracefully tiered georgette frock which completes the ensemble.

In independence blue, marron glace or black. Women's sizes 36 to 44.

GIMBELS—Third Floor

Finds Right Tobacco for the Tropics

October 6, 1926

Larus & Bro. Co.
Richmond, Va., U. S. A.
Gentlemen:

Most all well-known tobaccos smoke well in a cold or temperate climate, but very few in a tropical climate. They are mostly too heavy, don't seem to be blended right—at least that is my opinion gained from practical experience.

However, Edgeworth is the same in any climate. Again that is my opinion gained by practical experience.

I cannot get the same pleasure out of any brand of tobacco that I can out of Edgeworth, and I have tried many—and paid fancy prices, too. It costs real money to smoke imported tobaccos here; the import duty is very high.

Anyway, we cannot have everything we would like in these countries, so we hold on to all the little pleasures possible. Now you know why I smoke Edgeworth.

Yours respectfully,
R. C. Rigg
Cartagena, Columbia, S. A.

Edgeworth
Extra High Grade
Smoking Tobacco

In 7 Days We Close Our Doors

Iverson & Munson
10 East 44th St., N. Y.

LIQUIDATION SALE

Just 7 more business days to go!—and Iverson & Munson close their doors forever! Third and final reductions have now been made. The values are unprecedented!

SUITS O'COATS
39.50 & 49.50
formerly $80 to $90
Novelty weaves and patterns. Light and dark shades. Oxford gray and navy blue.

Final Close Out
ENGLISH O'COATS
Imported fabrics and models; single and double breasted, some with raglan shoulders. Only 22 coats left.
Formerly $50 & $55
Now **$29.50**

BLUE SUITS
Unfinished Worsteds,
Formerly $55
Now **$29.50**

SHIRTS
(Neckband or collar attached)
Colored batiste formerly $6.00. NOW $2.15
Colored madras, formerly $8.00. NOW $3.45

SWEATERS
Coat and pull-over styles. Finest imported Egyptian yarn mixed with cashmere, formerly up to $25
NOW $9.75 to $11.50

Open 8:30 A. M. to 5:30 P. M.

Do this first

The first thing to do before making any extensive repairs or adjustments is to have the ignition checked and the spark plugs looked over.

Many times expensive repair bills are incurred and it is afterwards found that all that was needed was a new set of spark plugs. This because spark plugs in time deteriorate and need to be changed.

Lindbergh, Chamberlin, Byrd and other great flyers staked their lives on AC Spark Plugs in their epoch-making flights. DePaolo—1927 AAA champion racing driver—used AC Spark Plugs in every race.

Attendants at our booth at the show, or any dealer, will gladly tell you the correct type and size recommended for your engine.

AC Spark Plug Company
FLINT, Michigan

The Standard Spark Plug of the World

REFORM JEWS HERE PLEDGE AID TO FUND

Offer to Raise $150,000 a Year in Hebrew Union's $513,000 Drive.

DINNER HONORS D. A. BROWN

Marshall Asks for Revivifying of Liberal Movement—Wise Hails It as Spearhead of Judaism.

Reform Jewry in New York pledged last night its "whole-hearted cooperation" in raising $150,000 annually as New York's quota for meeting the budgetary requirements of the Union of American Hebrew Congregations. This sum is part of $513,000 which must be obtained this year for the educational work of the Union, with which is affiliated the Hebrew Union College of Cincinnati, the School for Teachers associated with it and the Department of Synagogue and School Extension, reaching to liberal Jewish congregations throughout the country.

The $150,000 challenge was accepted at a dinner given at the Hotel Roosevelt in honor of David A. Brown of Detroit, Chairman of the Union's Board of Finance and a leader in Jewish relief work for more than a decade. Presidents and trustees of congregations, rabbis and laymen were among the 500 who paid tribute to Mr. Brown for his philanthropic and fund-raising activities. From him and from other speakers they heard a story of the deficits which liberal Jewish educational institutions faced last year, and which they would again face unless the quotas were obtained. At the close of the dinner Supreme Court Justice Mitchell May offered a resolution which virtually pledged the attainment of New York's quota, at least, in the $513,000 campaign.

For More Religious Training.

"There is a great and crying need in this country not for less Judaism but for more Judaism," said Mr. Brown, in appealing for continued support to Jewish education. "The lack of enough religious training is in large measure responsible for many of the great problems which face us. Wherever we have Jewish delinquents or criminals in large number you can rest assured that there has been no Jewish religious training nor background. I see in Jewish religious education, whether liberal, conservative or orthodox, the building of a resistant force so that when the test comes—and it comes to every one—this force can say 'yes' or 'no' as the case may be.

"Not 33 per cent. of our Jewish children are receiving a Jewish education. That is a dangerous situation."

Louis Marshall, another speaker, chided New York's liberal Jewry for the deficit which the Union of American Hebrew Congregations has faced. Mr. Marshall told of his reverence since childhood for Isaac M. Wise, the founder of American Reform Judaism and of the Union, and then said:

"It is strange to learn that the Jews of the United States in reform congregations have been so derelict in their duty as to let this great organization languish. The remedy for such a situation, to my mind, is that Reform Judaism in the United States needs reforming. It needs a realization of what its duties are."

Called a Courageous Attempt.

Rabbi Jonah B. Wise, of the Central Synagogue, a son of the founder of Reform Judaism, reviewed the progress which liberal Jewry had made in its half century of life, and called Reform Judaism "distinctive, courageous, highly original—the most distinctive thing American Jewry has produced."

"It was the result of grappling with a problem which was then presenting itself to Jews all over the world," said Rabbi Wise. "It was in no sense a protective coloring or a recession from the pride of our ancestors in their honest faith. It was an honest and courageous attempt to let the Jew go abroad without the shackling armor which had burdened him for centuries. Reform Judaism has had a David-like confidence in being able to go out and meet the Philistine without the cumbersome armor with which medieval Jewry in Europe thought it had to protect itself.

"Reform Judaism is no longer an experiment. It is the spear-head of Judaism in the world today."

Others who spoke were Adolph S. Ochs and Ludwig Vogelstein, who as Chairman of the Union's Executive Committee pleaded for more financial support to carry on its educational and spiritual activities. Meier Steinbrink of Brooklyn presided. Lazare Saminsky, director of music at Temple Emanu-El, was in charge of a program of ancient Hebrew religious music.

A new declaration of the liberal Jewish faith, reaffirming the Reform Judaism founded a half century ago, was brought forward last night in connection with the appeal for New York's $150,000. It sets forth the American Jew's ethical and religious beliefs in the light of a twentieth century world, and is signed by Lee K. Frankel, Mr. Ochs, Henry Morgenthau and Mr. Vogelstein.

Moral Duty to Judaism.

"To accept the divine plan, to become in a hunble way a 'fellow-laborer with the Holy One'—to realize the best that is in us and to live up to it in life—this is the consecration of life which Judaism imposes as a moral duty the creed declares.

"For our guide we have in the Bible and other sacred literature a faithful record of the laws of life, of the laws of morality and religion, which God revealed to Israel, and more especially to the prophets of Israel. Its timeless precepts are inspired as well for us of modern America as for Israel. We have but to live by them. And without knowing what occurs after death, we may have perfect trust that our life, its struggles and sufferings and failures, will be rightly dealt with by God in his own way, which is the way of justice.

"As part of our religious faith, we hope for the coming of a Messianic age, when all men will be united in righteousness and peace, and be one in the worship of God. Toward this ideal ours is the duty to work and aspire as individuals and as a religious group, for to Israel this ideal was first revealed. This we believe to be the call, the mission of the Jews.

"These, in summary, are the spiritual and ethical truths which we hold fundamental to Judaism."

The dinner was arranged by a special committee including Ben Altheimer, David M. Bressler, Lee K. Frankel, Colonel Michael Friedsam, Philip J. Goodhart, Daniel Guggenheim, Max J. Kohler, Samson Lechman, Herbert H. Lehman, Judge Irving Lehman, Elliott Levy, Adolph Lewisohn, Mr. Morgenthau, Mr. Ochs, Justice Joseph M. Proskauer, Roger W. Straus, Arthur Hays Sulzberger, Henry M. Toch, Mr. Vogelstein, Charles E. Bloch, Sigmund Cahn, Edward R. Cohn, Arthur Eckstein, Morris Einson, Louis Fleischman, David Garfinkle, Henry M. Goldfogle, John G. Greenburgh, F. Irving Grinberg, Adolph Lauman, Leon Levin, P. H. Lustig, Morris A. Magner, Louis Marshall, Samuel Rosenthal, Joseph Rosensweig, Philip C. Samuels, Benjamin Veit, Sidney Worms, Max L. Schaalek, Adolph Steiner, John F. Stern, Mr. Steinbrink and Meyer Yondorf.

Mr. Brown will soon leave on a tour of the United States to report on the work being done by the Joint Distribution Committee in Eastern and Central Europe, and to assist in collecting pledges for the United Jewish Campaign.

2 YOUNG BANDITS SLAIN BY CHICAGO DETECTIVES

Three Fall Into Police Trap in Attempted Hold-Up—Third Youth Escapes.

Special to The New York Times.

CHICAGO, Jan. 8.—Three youthful former convicts, recently discharged from Pontiac Reformatory, drove their automobile late tonight into a trap laid for them by detectives under a lonely Chicago, Burlington & Quincy Railroad viaduct at Nineteenth Street and Western Avenue. They were in the act of holding up a theatre owner when they found themselves facing the police. They tried to shoot their way out but two were killed.

The third youth leaped back into the automobile, drove it a short distance, crashed into a telephone pole and then disappeared into a lumber yard. Detectives hunted for hours for him in vain. He is believed to have been wounded.

Identification of the two dead bandits was uncertain. Henry G. Walker, Assistant State's Attorney, who gave the police the information that the hold-up had been planned, could only say that it was to have been executed by John Bunk, alias "Jack Rabbitt." A second youth he could identify as "Punk" and a third was known to him as "Stanley."

LAUDS CANADA'S LABOR ACT.

Miss Van Kleeck Tells of Its Success in Averting Strikes.

Canada's experience in the administration of its Industrial Disputes Investigation act in the past eighteen years has much to teach American labor, employers and legislators, according to Miss Mary Van Kleeck, Director of the Department of Industrial Studies of the Russell Sage Foundation.

The Canadian act, Miss Van Kleeck said yesterday, prohibits a strike or a lockout in public utilities, railways and mines until a report has been made by a Board of Conciliation and Investigation. The board consists of three members, one designated by the employes and another by the employer. These, in turn, designate a third to act as Chairman. If the two fail to agree the Minister of Labor does the appointing.

The success of the Canadian act is indicated, according to Miss Van Kleeck in that strikes were averted or ended in 95 per cent. of the railway disputes handled under the act, in 90 per cent. of the other public utilities disputes arbitrated and in fifty of the sixty-one coal mining disputes. There were, however, 425 strikes in which the act was completely ignored, 186 of them being in the coal mining industry.

Steals Dynamite to End Life.

Special to The New York Times.

ALLENTOWN, Pa., Jan. 8—A stick of stolen dynamite was used by Robert Seibert, 55 years old, of Lehighton, to end his life today. Seibert had asked William Klinger, a miner, for dynamite but the request was refused.

"Friend Klinger, cannot wait any longer, had to get dynamite elsewhere," read a note pinned to a sweater which lay near the torn body under a tree.

MUSEUM TO EXHIBIT FAMOUS GLASS ART

Muhsam Collection of German and Dutch Ware Open to the Public Tomorrow.

MANY OF THE MIDDLE AGES

Enamel Painting Adapted From the Venetian Shown—Private Display at Metropolitan Today.

The public will have its first chance tomorrow to view the collection of German and Dutch glass which the Metropolitan Museum of Art acquired last September from the famous Mühsam collection in Berlin. The delicate examples of antique glassware have been placed for special exhibition in Gallery D6, where they will be shown privately today.

The total collection of about 750 pieces was purchased jointly by the museum here and the Chicago Art Institute for about $160,000. This acquisition makes the Metropolitan's collection of Dutch, German and Bohemian glass, hitherto represented by only a few examples, one of first importance.

Jacques Mühsam began collecting glass more than thirty years ago, obtaining, eventually, fine examples of virtually every type of Dutch, German and Bohemian glass, including the medieval Waldglas, the enamel-ware of the Renaissance, the forms directly inspired by Venetian models, the various styles of engraved and gold glass of the seventeenth and eighteenth centuries, and finally the Biedermeier productions of the 1815-1845 period. The total collection was halved impartially for the two purchasing institutions by Dr. Otto von Falke and Dr. Robert Schmidt, Director of the Kunstgewerbe Museum (Schloss), Berlin.

Green Tone in Forest Glass.

The native glass of Germany in the Middle Ages, as represented in the collection, is characterized by crudeness of form and a green tone, according to Miss C. Louise Avery of the museum. The greenish color from which the type derives its name of Wald or forest glass came from the iron in the composition of the glass which these primitive artisans had not learned to avoid.

There is a series of glasses showing the development of forms through the fifteenth and sixteenth centuries, especially those evolved from the shallow open bowls and prunted beakers. There are also fine specimens of German enamel painting which was adapted from Venetian decoration after the middle of the sixteenth century, although the form of the glass used was definitely German in character.

The museum has also acquired a fine example of Reichsadlershumpen, dated 1587, displaying the double-headed eagle of the Holy Roman Empire. Another class of glassware well represented is that which developed in Germany and the Low Countries in the second half of the sixteenth century, modeled after the light and elegantly formed Venetian glass.

The museum has acquired what is believed to be the earliest known dated example (1592) of the work of Caspar Lehmann, who adapted the art of engraving rock crystal to glass. Of Nuremberg glass cutting, which developed later, the museum also has fine examples.

Suits of Armors Acquired.

The armor department of the museum has been enriched by the addition of several suits of armor, with accessories, now on view in the Room of Recent Accessions. Through the generosity of George D. Pratt and Archer M. Huntington, the museum acquired from an ancient armory in Spain a suit of richly decorated armor, in perfect condition, etched in bands and borders in the so-called Pisan style.

Another acquisition is a partial suit of armor of about 1580 of Augsburg workmanship, as well as two brigantines.

Prince Albrecht Radziwill of Poland has presented to the museum specimens of armor from his castle at Nieswiez.

The museum announced the election of Bashford Dean, who recently resigned as curator of arms and armor, a trustee in the class of 1928 to fill the vacancy caused by the death of Payne Whitney.

PRESSMEN AGAIN PICK BERRY FOR PRESIDENT

Union Renominates All the Other Officers, Endorsing Their Policies as to Labor.

The officers of the International Printing Pressmen and Assistants Union of North America, of which Major George L. Berry is the President, have been chosen for two more years by the Nominating Committee. This is tantamount to election and is an endorsement of the policies of the administration.

Major Berry said the selection of the incumbent officers is significant because it reaffirms the attitude of the union in regard to policies of the relationship between employers and the men.

There are five major principles included in these policies.

"We recognize the traditional American policy of both the propriety and the legitimacy of personal ownership of property and that American industry has developed as the result of the right of an individual or a group of individuals to own properties and things free from Governmental interference," Major Berry said.

"Secondly, we recognize the value and utility of industrial peace not only as it affects our membership but the employers and the general public, and we are committed to the proposition of insuring the adjustment of our differences by the process of conciliation and if that fails by the process of arbitration."

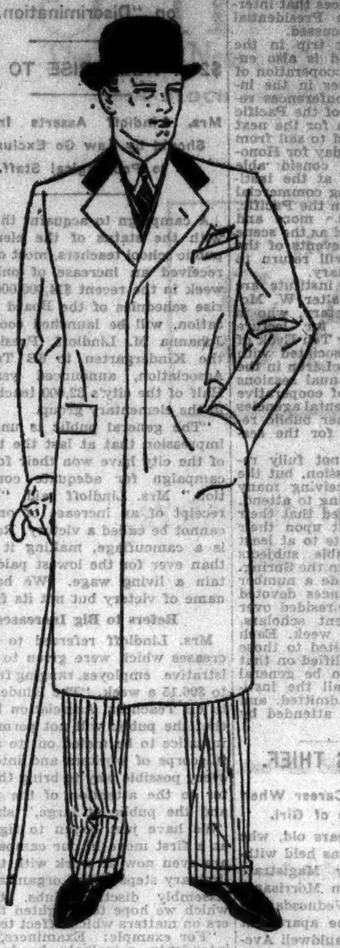
The third principle is the elimination of waste and advancement of progress through technical trade education and trade schools. Another principle is the necessity for welfare work among the membership taking the form of establishment of a sanitarium, home for the aged, and payment of pensions and death benefits to dependents of members. The last principle is a pledge of continuation of the policies which have made the union strong and enabled it to be free of internal activities designed to promote doctrines in "contravention to Americanism."

Besides Major Berry the officers are: Vice President, William H. McHugh, Philadelphia; Vice President, Shuford B. Marks, Chicago; Vice President, George R. Brunet, Montreal; Vice President, P. J. O'Donnell, Detroit; Secretary-Treasurer, Joseph C. Orr, with School Trustees consisting of E. Curtis White, Indianapolis; Charles Korn, New York City, and J. Herbert De la Rosa, San Francisco, and Home Trustee for a term of six years, Norbert Berger, Buffalo.

Straus Dinner to Aid N. Y. U.

Percy S. Straus, Vice President of R. H. Macy & Co. will be host at a dinner at the Harvard Club on Thursday to representatives of the city's trades and professions who have consented to join him in an organized movement to foster the interests of New York University. Mr. Straus is Chairman of the Executive Committee of New York University's Centennial Fund, which was inaugurated in the Spring of 1926.

FIN-KERRY



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Model Sketched
A smart variation of Vionnet's new neck appears on this model of georgette. Fine tucks and pleats stitched in geometric fashion add further to its chic.

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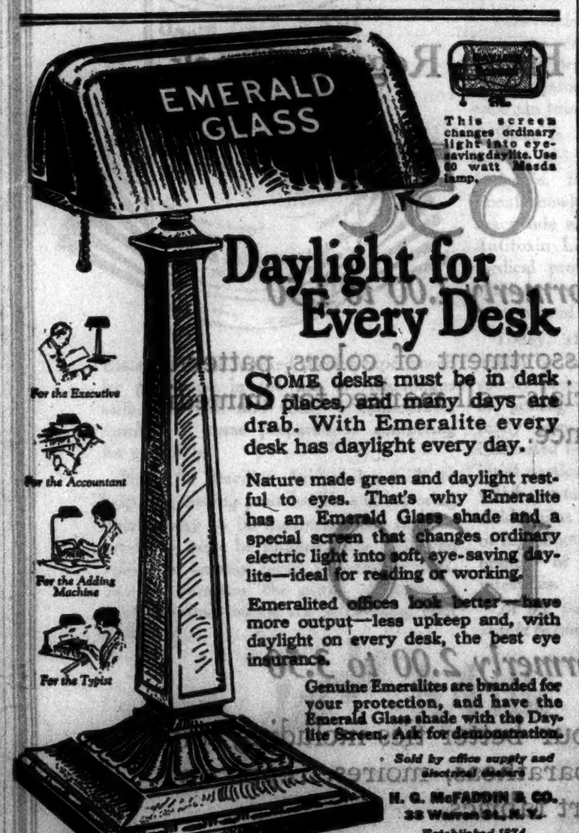

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EMERALITE
KIND TO EYES

FLOOD CONTROL PLAN FACES SENATE FIRE

Administration Proposal Going to Committee Favoring Maximum Federal Burden.

WILL ASK $200,000,000 MORE

House Will Back Measures While House Urged, Having States Share the Expense.

Special to The New York Times.

WASHINGTON, Jan. 8.—As the struggle over plans to control floods on the Mississippi draws near it becomes more evident that the Senate Committee on Commerce, to which the House bill, when it passes, will be referred, may disregard the views of the Administration and submit a proposition calling for control financed by the Government, and the construction of a system of levees and spillways, the cost of which may exceed by as much as $200,000,000 the plan submitted to Congress by President Coolidge.

That the House bill will be along the lines recommended by the Administration is considered certain. That the Senate bill will be an entirely different proposition appears just as certain.

Committee in Complete Control.

That the Senate Committee on Commerce, to which the bill will be sent, will urge the maximum of flood control, with the Government bearing most, if not all, of the cost, appeared certain when the new members of this committee were announced a few days ago. They were five, and all of them are "adequate control" Senators, namely, Sackett of Kentucky, Tyson of Tennessee, Hawes of Missouri, La Follette of Wisconsin and Nye of North Dakota.

The story is that the Mississippi Valley group, aided by certain Western Senators outside the Mississippi Valley zone, quietly got together and agreed on a slate to fill the vacancies.

The Senators named applied for the positions and the party caucuses approved them. Not until the Senate ratified the nominations did the Administration group awake to the fact that the maximum flood control group had taken over every vacant seat, with the result that the committee now stands top-heavy so far as adequate flood control is concerned.

There are nineteen Senators on the committee, ten Republicans and nine Democrats, and of these fourteen are listed as favoring maximum control.

Five Support Administration.

The fourteen include all of the Democrats and McNary, Johnson, Sackett, LaFollette and Nye of the Republican membership, which indicates that, in committee, the only supporters of the administration plan will be Senator Jones of Washington, the Chairman, and Senators Willis of Ohio, Dale of Vermont, Gould of Maine and Edge of New Jersey. Some persons say there is a chance that Senator Dale will be found in the maximum control camp by the time the fight gets to the floor of the Senate.

The big issue will be that of finance. The Administration wants the devastated districts to pay part of the bill.

Those who urge maximum control point out that the Mississippi is controlled by the Federal Government, and they argue that it is the duty of the Government itself to safeguard those who live behind the levees of the great river and its principal tributaries.

It was also pointed out that in the sectors where the devastation was complete the people were made destitute and have been unable, in many instances, even to meet interest charges on existing levee bonds. The advocates of maximum control declare it absurd to expect these regions to pay for the greater measure of control that is necessary if the disaster of 1927 is not to be repeated.

May Offer Substitute Plan.

The plan favored by President Coolidge, which would require the people of the flood States to pay a part of the cost, would require an expenditure of less than $300,000,000. The plan originally proposed by the engineers, according to information from high sources, proposed an expenditure of more than $500,000,000 for a system of twelve-foot crest levees from Cairo to New Orleans, in addition to one or more spillways to safeguard New Orleans and Southern Louisiana.

It will be no surprise if a plan along these lines is substituted for that of the Administration by the Senate committee. Then the bill will go to the Senate and the struggle on the floor will begin.

Here again all the indications are that those favoring complete control financed by the Federal Government have a safe majority which will include the solid vote of the Southern States, and a majority of those of the Western and Rocky Mountain States, as well as a few scattering votes from the States north of the Potomac in the East.

The lines are forming. Unless all signs fail, it is going to be a vigorous contest and, at present, the odds appear distinctly on the side of the maximum flood control group.

ATTACKS BUS RIVAL.

Head of Rockaway Line Says Old Concern Failed to Quit as Agreed.

Circulars charging the officers of the Long Island Coach Company with failing to keep their promise to discontinue bus service between Far Rockaway and Rockaway Beach were distributed there yesterday by Daniel Schubert, manager of a new and unnamed bus company which has started the operation of six buses between these points. There is a bus war on in the Rockaway peninsula, the residents of which are benefiting by the competition and receiving a fare of five cents on both lines.

The Long Island Coach Company increased its fare from five cents to ten cents last October against the protest of many Rockaway residents. Assemblyman William F. Brunner brought in Mr. Schubert, who had operated buses in Newark and other New Jersey cities, to start a new bus line at a five-cent fare. Mr. Schubert now charges that the officers of the Long Island Coach Company agreed to discontinue operation when his buses started and charges them with violating this agreement.

The Long Island Coach Company has reduced its fare to five cents and is running four buses. Mr. Schubert is running six. Assemblyman Brunner has appealed to Rockaway residents to patronize Mr. Schubert's buses. Neither company has a franchise and Rockaway residents hope that the situation will result in hastening the grant of a certificate of convenience and necessity to the Equitable Coach Company, which has a franchise for operation of a bus route in the peninsula.

Newtown Students Win Award.

Five students of the Newtown High School in a free-hand drawing contest with teams from other New York City high schools held at the Washington Irving High School Saturday, won for their school the trophy awarded semi-annually by the Municipal Art Society of New York. The representatives, all of whom will receive medals, were Evelyn Scholze, Howard Adriance, Robert Veitch, Henry Jacobson and E. Fainsmith.

OFFER 3 1-2% NOTES FOR THIRD LIBERTIES

Continued from Page 1, Column 7.

notes to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the notes called for redemption shall cease. The principal and interest of the notes will be payable in United States gold coin of the present standard of value.

Denominations and Exemptions.

4. Bearer notes with interest coupons attached will be issued in denominations of $50, $100, $500, $1,000, $5,000, $10,000 and $100,000. The notes will not be issued in registered form. The notes will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

5. The notes of this series shall be exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes and (b) graduated additional income taxes, commonly known as surtaxes, and excess-profits and war-profits taxes, now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, associations or corporations.

6. The notes of this series will be accepted at par during such time and under such rules and regulations as shall be prescribed or approved by the Secretary of the Treasury, in payment of income and profits taxes payable at the maturity of the notes, and, with respect to any such notes that may be called for prior redemption, will be receivable in like manner and for the same purpose at the redemption date fixed.

Applications and Allotments.

7. Applications will be received at the Federal Reserve banks as fiscal agents of the United States. Banking institutions generally will handle applications for subscriptions, but only the Federal Reserve banks are authorized to act as official agencies.

8. The right is reserved to reject any subscription in whole, or in part, and to allot less than the amount of notes applied for, and to close the subscriptions at any time without notice, and the act of the Secretary of the Treasury in these respects will be final.

9. Payment for any notes allotted may be made only through the surrender of a like principal amount of third 4¼s, which will be accepted at par, and, at the time of delivery of the notes, interest on any such third 4¼s so surrendered and accepted will be paid in full to March 15, 1928.

Third Liberty loan 4¼ per cent. bonds tendered in payment for notes subscribed for should be presented when the subscription is tendered. If any subscription is rejected in whole or in part, any bonds which may have been tendered and not accepted will be returned to the subscriber.

Provision for Coupon Bonds.

10. Surrender of coupon bonds—Third 4¼s in coupon form tendered for exchange for Treasury notes issued hereunder should be presented and surrendered to a Federal Reserve Bank. The bonds must be delivered at the expense and risk of the holder.

Facilities for transportation of bonds by registered mail insured may be arranged between incorporated banks and trust companies and the Federal Reserve Banks, and holders may take advantage of such arrangements when available utilizing such incorporated banks and trust companies as their agents.

Incorporated banks and trust companies are not agents of the United States under this circular.

11. Coupons dated March 15, 1928, and Sep. 15, 1928, must be attached to such coupon bonds when presented. At the time of delivery of the Treasury notes of series C, 1930-32 (or interim certificates), upon allotted subscriptions, Federal Reserve Banks will pay to the subscriber or his authorized agent the interest from Sept. 15, 1927, to March 15, 1928, on the coupon Third 4¼'s surrendered in exchange.

Ruling Upon Registered Bonds.

12. Surrender of registered bonds—Third 4¼'s in registered form, tendered for exchange for Treasury notes issued hereunder, should be assigned by the registered payee or assigns thereof to "The Secretary of the Treasury for Redemption," in accordance with the general regulations of the Treasury Department governing assignments for transfer or exchange into coupon bonds and thereafter should be presented and surrendered to a Federal Reserve Bank.

The bonds must be delivered at the expense and risk of the holder. At the time of delivery of the Treasury notes of Series C-1930-32 (or interim certificates) upon allotted subscriptions, Federal Reserve Banks will pay to the subscriber or his authorized agent the interest from Sept. 15, 1927, to March 15, 1928, on the registered third 4¼'s surrender in exchange.

Authorization to Banks.

13. The Federal Reserve Banks, as fiscal agents of the United States, are hereby authorized and requested to receive subscriptions for Treasury notes hereunder, to receive Third 4¼s tendered in exchange, to make allotments of subscriptions on the basis and up to the amounts indicated to them by the Secretary of the Treasury, and to make delivery of Treasury notes on full-paid subscriptions allotted, and pending delivery of definitive notes, to issue interim certificates.

14. Any further information which may be desired as to the exchange of Third 4¼s for Treasury notes under the provisions of this circular may be obtained upon application to a Federal Reserve Bank. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the exchange, and may terminate the offer at any time in his discretion.

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Regularly $2.50, $3, $3.50 and $4

THIS sale surpasses all our previous ones in the values offered . . . Seldom has so much style, so much quality and such a variety been offered at such remarkable savings! . . . See the list of fabrics and styles offered—and you will realize why men are buying their shirt supply for the entire coming year during this great sale.

STYLES: — Neckband Collar to Match Collar Attached

FABRICS: — Imported White, Blue, Tan and Gray Broadcloth Woven and Jacquarded Madras Rayon Striped Broadcloth Rayon Striped Madras White on White Madras White and Blue Oxfords

FANCY PLEATED SHIRTS

INCLUDED at this sale price is a remarkable assortment of semi-laundered fancy pleated shirts—many with laundered short bosoms—in a variety of colors and patterns—with collars to match.

Sizes 13½ to 18

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BECAUSE of the marked success experienced by physicians in the use of Acidophilus milk, you will find today a considerable number of these preparations competing for your favor.

Now, for Bacillus Acidophilus milk to help in guarding your health and restoring your energy to its maximum, one obvious condition must be fulfilled. The milk you take must contain bacilli in sufficient numbers to overcome the germs of decay in your intestines which are threatening your well-being.

This condition, simple as it may seem, is in reality very difficult to fulfil. It requires a scientific knowledge and a skill in handling micro-organisms which only years of experience can bring.

There is one Acidophilus milk on the market which you can trust implicitly—Lederle's. It's made with all the professional knowledge, the thoroughness and the exactitude which have won for the Lederle Antitoxin Laboratories the respect of the medical profession everywhere. Years of continued use by physicians and laymen have proved this beyond question.

Today, at lunch, begin to guard your health by ordering Acidophilus milk. But specify Lederle. You will then be sure you are getting the best—a product which can really help your well-being. The bottle illustrated here is the one which you should insist particularly on obtaining. The bottle which contains the real culture of health. Acidophilus bacilli which are *alive*—capable of reproduction—able to prevent the development of the germs of decay in your intestines.

In the treatment of disease, your doctor should be consulted: self-medication is unwise.

Lederle Milk (Acidophilus)

Lederle's Acidophilus Milk is distributed by Sheffield Farms. It is on sale at all high-class drug stores. Buy it at fountains for lunch. It is served at the better hotels, restaurants and clubs. Your druggist will gladly deliver it regularly at your home. You can be certain that it will keep absolutely perfect until the date stamped on the label.

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Choice of our entire stock of 4-Garment Golf Suits, formerly priced much higher, *now* $39 and $49

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$100, $95, $90 Overcoats, including winter-weight Imperial Camel Hair *now* $79

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Before they all fly away, we remind you we've still some of those top-notch Winter weight suits at the special price of—

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Were $75 and higher, and there are none better in our stores.

As for overcoats—Some 3000 of our regular Winter stock now have lower prices to save you $10 to $25!

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HARMON PRIZES GO TO SIXTEEN NEGROES

Awards in Letters, Education, Religion, Business and Music Are Announced.

TEACHER DECLINES HONOR

Raleigh (N. C.) Winner of Second Prize in Education Says He Has Done "First-Class Work."

Creative work by American negroes is being recognized today by the Harmon Foundation through sixteen awards totaling $3,900 and accompanied by gold and bronze medals. It is the second year of the Harmon Awards for Distinguished Achievement Among Negroes under the Commission on Church and Race Relations of the Federal Council of Churches.

Besides work in fine arts, in which the names of the winners were announced a week ago, negro achievements in literature, education, business and religious service are recognized with two awards in each classification—the first of $400 and a gold medal, the second of $100 and a bronze medal. In music, where no award was made last year, two 1927 awards of $400 and two of $100 were made.

In literature, James Weldon Johnson of New York wins the first award for his book of poems, "God's Trombones"; second prize goes to Eric D. Walrond, also of New York, for his book of original stories called "Tropic Death."

In science, the first award goes to a twenty-seven-year-old chemist, James A. Parsons, a metallurgist of the Dur Iron Company, Dayton, Ohio, for his special research in aluminum bronze, his discoveries on corrosion testing and his developments in duriron. There is no second award.

In music, one of the $400 awards goes to R. Nathaniel Dett, musical director at Hampton Institute, for his vocal and instrumental compositions; the other to Clarence C. White, director of music, West Virginia Collegiate Institute, for his work as a composer. The two $100 gifts were won by E. H. Margetson, organist of the Chapel of the Crucifixion, New York, and William G. Still of New York, a composer of orchestrations for symphonies.

The first religious service award goes to William N. DeBerry, pastor of St. John's Congregational Church, Springfield, Mass.; the second to the Rev. R. E. Jones, Bishop of the Methodist Episcopal Church at New Orleans.

John W. Davis, President of the West Virginia Collegiate Institute, receives the first award in education and Benjamin G. Brawley, professor in Shaw University, Raleigh, wins the second.

In business, Anthony Overton of Chicago wins the first award for his success in organizing and developing the Douglas National Bank, the Overton Hygienic Manufacturing Company and the Victory Life Insurance Company. The second award goes to William G. Pearson of Durham, N. C., for success in organizing a bonding and fire insurance company.

RALEIGH, N. C., Jan. 8 (AP).—Advised that a second prize of $100 and a bronze medal had been awarded to him by the Harmon Foundation of New York, Benjamin G. Brawley, negro school teacher of Raleigh, said tonight he would decline the award.

"I have declined it," Brawley said, "For all my life I have done strictly first class work and I am not willing to accept anything that looks like an award for the second order of merit."

URGES FIGHT FOR BALLOT.

Representative Tinkham Tells Negro Audience Here to Demand Rights.

The disfranchisement of the negro is a fraud perpetrated not only on the colored race, but upon the whole country, Representative George Holden Tinkham of Massachusetts told the National Association for the Advancement of Colored People at its eighteenth annual meeting yesterday in the Mother A. M. E. Zion Church, 151 West 137th Street. W. E. B. Du Bois, editor of the association's organ, The Crisis, spoke on the same subject.

"You are as much citizens of the United State as the most conspicuous, who must obey its laws, pay its taxes and be drafted in time of war," Representative Tinkham said. "You cannot without a nullification of the Constitution, a colossal wrong and a grievous injustice, be lawlessly deprived of your constitutional rights and equal justice.

"The disfranchisement of the negro in the South is notorious, and frankly and publicly admitted. By this disfranchisement and the nullification of the mandatory Fourteenth Amendment, which requires reduction of representation in proportion to disfranchisement, the great Northern and Western States are deprived of their proportionate, just and legal representation. Shall fraudulent majorities in Southern States elect the President and control the Congress in violation of the Constitution and its just provisions?

"It was long ago evident that the United States had abandoned the negro politically to his fate. Let the negro turn to himself, develop his power, and be master of his own fortunes. Let him demand of the Republican Party, in whom lies his only hope, first, that the Republican Party pass the resolution for the investigation of disfranchisement and the enforcement of the Fourteenth Amendment of the Constitution, and second, that at the next Republican Presidential convention a plank be inserted for the enforcement of the Fifteenth or Fourteenth Amendment. If the Republican Party does not grant the demands, let him as a unit vote against that party.

"Let the negro say to the world that he wants no part in the shame of having the United States pose before the world as dictator of international morality and sponsor of international ethics, with her President and national representatives elected in flagrant and defiant violation of her Constitution—monstrous national hypocrisy."

Mr. Du Bois quoted figures to show that while population in the South had increased greatly and women had been theoretically enfranchised, actual voting had either remained stationary or decreased in the last fifty years.

"For instance," he said, "Mississippi increased in population from 606,526 in 1850 to 1,790,618 in 1920. Yet her Presidential vote was 123,463 in 1872 and 112,463 in 1924. It can be proved statistically that every time a colored man is kept from voting a white man refrains from voting. Disfranchisement, therefore, in the South is not merely a negro problem; it is a problem of democratic government, and it affects the whole United States."

Miss Mary White Ovington, Chairman of the Board of Directors of the association, presided.

NEGRO TENANTS ORGANIZE.

Dwellers in Three Assembly Districts Elect Officers.

An organization for promoting the interests of negro tenants in the Thirteenth, Nineteenth and Twenty-first assembly districts of Manhattan was formed yesterday afternoon at a mass meeting under auspices of the Community Progressive Painters' Union at the Rush Memorial A. M. E. Church, 58 West 138th Street. Captain Harry Allen Ely, President of the Audubon Community Council and of the Washington Heights Tenants' Association, organized the meeting.

Temporary officers chosen by the fifty negroes who attended were: President, Richard Moore, 211 West 140th Street; First Vice President, Mrs. J. H. Adams, 122 West 139th Street; Second Vice President, Mrs. Minnie Wilkerson; Secretary, Mrs. A. Elizabeth Hendrickson; Treasurer, Walter Henderson; Financial Secretary, Mrs. Clara A. Miller, 2,473 Seventh Avenue.

The next meeting was set for Feb. 12.

BOY AT ROOSEVELT NOT BILLY GAFFNEY

Father Goes to See Long Island Child—Deadwood (S. D.) Police Promise Aid in the Search.

Special to The New York Times.

ROOSEVELT, L. I., Jan. 8.—A report that a boy living at 23 East Charles Street here resembled William Gaffney, the 5-year-old Brooklyn boy who has been missing since last February brought the father, Edmund Gaffney, of 99 Fifteenth Street, Brooklyn, to Roosevelt this morning. After looking at the boy, Mr. Gaffney said he was not his son. The boy is 4-year-old Wayne Hall, who lives with his grandfather, Frederick Hall. His father, Walter Hall, is said to be in Connecticut.

Inspector John J. Sullivan, in charge of the Detective Bureau in Brooklyn, who has personally directed the search for little Billy Gaffney since the four-year-old child disappeared from his home at 99 Fifteenth Street, Brooklyn, on Feb. 11, 1927, received a telegram yesterday from Richard Costello, Chief of Police of Deadwood, S. D.

The telegram said the roads leading to the ranch 100 miles from Deadwood where the child is supposed to be located, according to information given by Mrs. R. E. Strussell of Deadwood, were impassable because of heavy snow and that it would probably be more than a week before the journey to the ranch could be made. "Send us a photograph of Billy Gaffney, and we will do everything that is possible to aid you," the message concludes.

Sweden Plans Sterilization.

LONDON, Jan 8 (AP).—An Exchange Telegraph dispatch from Copenhagen says the Swedish Government has appointed a committee of three medical scientists under the chairmanship of a jurist to draft a bill providing for sterilization of imbeciles and epileptics.

If you cannot come in person to visit our Annual

JANUARY SALES

Write Dept. 1 for illustrated folder

HOUSEHOLD LINENS
Lace Curtains, Draperies, Furniture, Beds and Bedding—at 10% DISCOUNT

Mail and Telephone Orders Carefully Filled

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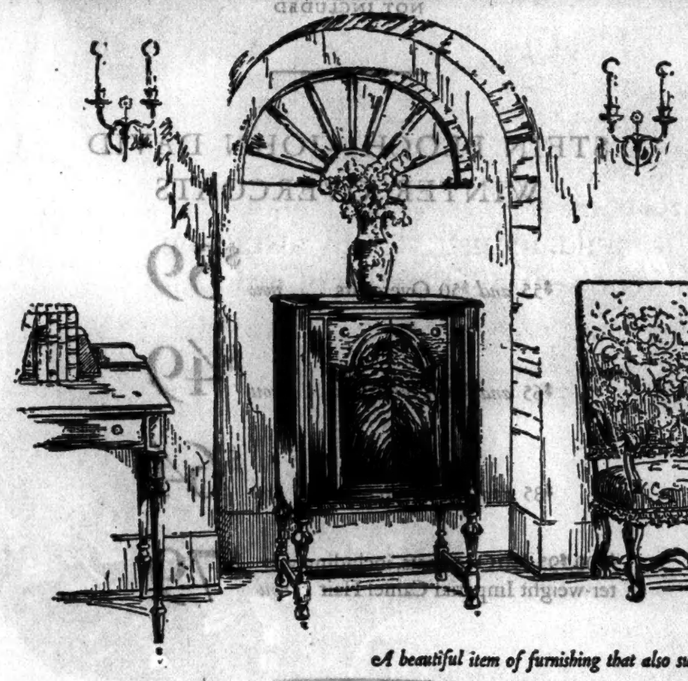


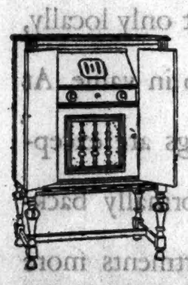
A beautiful item of furnishing that also supplies endless entertainment

Radiola Headquarters are at
AEOLIAN HALL

You may hear this new model in the most comfortable surroundings, where every possible attention and courtesy are shown, and where you can make any purchase confident that there will be complete satisfaction.

The New RADIOLA 30-A

Operates without Eliminators or Battery Substitutes



Radiola 30-A combines the 8-tube Super-heterodyne with loudspeaker 100-A in a handsome walnut cabinet. It operates directly from either an A. C. or D. C. light-socket and costs.

$495.

THE miracles of radio at their best come from this little wonder-chest only 40 inches high. Closed, it is an admired piece of furniture—open, it is purveyor of the finest entertainment, the latest news, and every possible diversion. It operates from your light socket without the aid of eliminators or battery substitutes.

Unusual Tone Quality and Performance

Radio has become a necessity in the equipment of the modern household and like other fine musical instruments it is now judged by its tone quality and handsome appearance. Radiola 30-A is an accomplishment in both. It combines exceptional tone quality with wonderful Super-heterodyne performance, and the beauty of an unusually attractive cabinet.

Radiola 30-A will be delivered for a moderate first payment and the balance may be closed in convenient monthly or weekly amounts

AEOLIAN COMPANY

FOREMOST MAKERS OF MUSICAL INSTRUMENTS IN THE WORLD

AEOLIAN HALL - 689 Fifth Avenue *at 54th Street*

All Aeolian Stores Open Evenings

BROOKLYN
65 Flatbush Ave.

BRONX
150th St. & Westchester Ave.

FORDHAM
270 E. Fordham Rd.

STAMFORD
572 Main Street

THE CHAMPION

Have you examined the Postal Life's New Policy for the Business Man or its Full Life Policy for everybody?

If you are a banker you will desire to consult the Company about its Corporation Policy for your Accumulative Trust Funds

At the home of the POSTAL LIFE INSURANCE COMPANY shown on this page is championed a distinctive life-insurance idea which is being broadcast throughout the country.

In this company you deal *direct* for your insurance either by mail or over the counter at the home office in New York City. In the Postal a middle man is not needed, irrespective of where you may live.

Life contracts, Endowment contracts, Trust Fund contracts, are sponsored here, and made available to American citizens everywhere. It has policy-holders in every State. Chartered in the State of New York and operating from its headquarters in New York City, it has become an institution of nationwide influence.

During the past twenty-one years a *new way* has been developed in life insurance. It is the non-agency way. This way was championed from the beginning by the Postal Life Insurance Company. By this Company the hold-back hand of tradition was forced. Old ways have not altogether passed, but new ways are established. This is as it should be: happily the old and the new keep companionably together.

The Postal's present membership of twenty-five thousand is more than a nucleus. Their influence is permeating their communities like a leaven. Their minds were not made up by others. They came to their decisions themselves. The results indicate what may be expected from many more acting for themselves. They belong to that fine class who have swung away from old moorings, and are guided by the brightening torch of advanced intelligence.

The past of the Postal Life Insurance Company is secure; its future is equally secure.

Based on its experience of twenty-one years, this Company's economies are now being more strikingly shown, gaining for it the name of the

Quality Company

Its New Policy for the Business Man, which represents a forward step in a record of low cost and sound legal reserve life insurance, fills an important economic need.

Are you facing **an unusual exigency in business?**

Have you a heavy loan **at the bank?**

Have you a mortgage **on the factory?**

Is the success **of your enterprise for the next few years dependent on the man now at the helm?**

If so, your requirements are met by the

The Record Shows

there have been paid to policy beneficiaries $25,900,602

as follows:

On claims by death.....$12,342,427
In maturing endowments.... 1,720,136
In surrender values and dividends..... 3,372,448
In loans on their policies..... 7,365,682

What Sustains and Helps the Record

Standard Old Line, Legal Reserve insurance, $50,000,000, issued.

Income from insurance and investments, Over $2,000,000 Annually.

Standard Policy Provisions Approved by New York Insurance Department.

Standard Policy Reserves, $14,000,000 as per New York State Certificate of Valuation.

Operated Under Strict Requirements of New York State, and Subject to the United States Postal Authorities everywhere.

High Medical Standards in the Selection of Risks.

Payment of Premiums, Monthly, Quarterly, Semi-Annually, or Annually, optional with the Policyholder at any time.

Dealing directly at Headquarters for one's insurance.

Selecting one's Policy voluntarily from official data.

1½% Dividends Guaranteed in Policy.

BUSINESS MAN'S POLICY

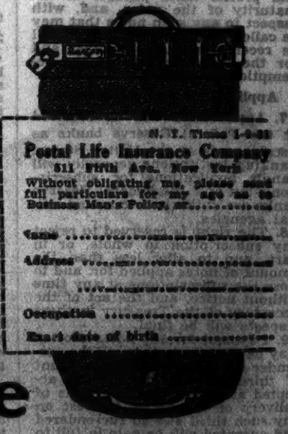
issued by the Postal Life in units of $5,000

Call at the Company's office, or simply use the Coupon, or write and say, "Mail me information as to Policy mentioned in The Times" and in your letter be sure to give

1. Your full name. 2. Your occupation. 3. Exact date of your birth.

Every standard form of Life and Endowment insurance is issued and information as to any of them will be gladly furnished.

When your inquiry reaches us no agent will be sent to visit you. We desire to co-operate with you *directly*, and have you think out with us your problems, from official documentary matter submitted. Because we employ no agents the resultant commission savings go to you.



N. Y. Times 1-8-28
Postal Life Insurance Company
511 Fifth Ave., New York
Without obligating me, please send full particulars for my age as to Business Man's Policy.
Name .....
Address .....
Occupation .....
Exact date of birth .....

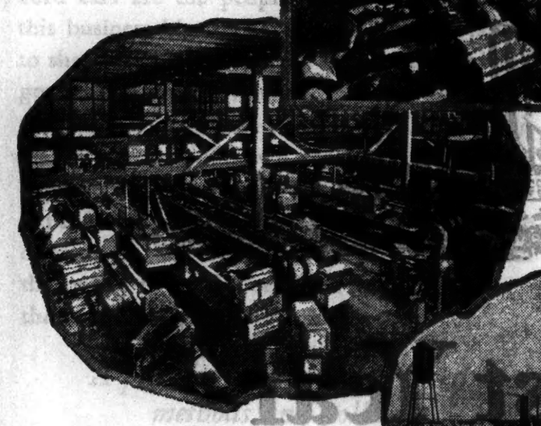
Postal Life Insurance Company

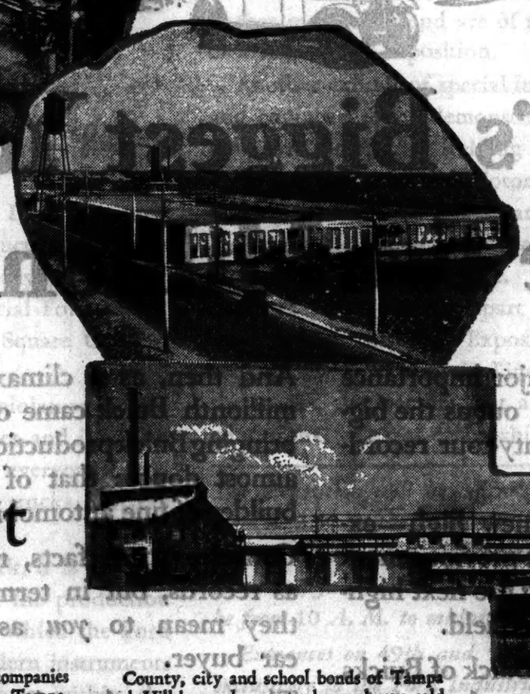
Wm. R. Malone, President

511 Fifth Avenue, Cor. 43rd St., New York

THREE classifications of industry will thrive in Tampa, when adequately financed and managed by men of experience: (a) Light manufactures which can ship economically from sources of supply and throughout the domestic market; (b) heavy manufactures which supply a restricted but profitable territorial market in the south; (c) manufactures which can make chief use of the varied natural resources of the Tampa Area, for both domestic and overseas trade. Tampa rates high on all factors necessary to industrial success.

Industrial TAMPA





"For World Peace Smoke Tampa Cigars"

Where Every Location Factor Invites the Man of Vision

AS EVERY manufacturer knows, a one-industry region represents many hazards. So Tampa has consciously sought to build, industrially, by attracting diverse interests. And 541 establishments now represent 89 varieties of product.

For years the high-grade cigar of Tampa has given the city an international name. But in the past four years *more than 200 new industrial plants or factories* have also contributed their part to broadening the industrial prosperity of this region through carrying Tampa-made products throughout American and foreign markets. Truck routes readily reach immediate buying centers; two far-reaching railroad systems afford quick interstate shipping facilities, and through the big Tampa Port, cargoes to a value of $274,254,646 cleared in 2,557 ships during the fiscal year ending July 1, 1927.

Labor is contented in Tampa; it finds comfortable, economical housing conditions, ample opportunity for the education of children, and in the healthful Florida atmosphere the workingman enjoys a balance between toil and recreation, which maintains morale in the factories and insures the highest productivity. There is an ample supply of both union and open shop labor.

If you seek a location for a southern plant; if you are establishing a factory and wish to found it where you will find strong co-operation for your success—address Industrial Development Bureau, Tampa Board of Trade.

Facts About TAMPA

Within the last six months of 1927, two companies made plant and equipment investments in Tampa, aggregating $7,500,000.

To care for the increase in Tampa permanent population and the demands of industry, public service companies in 1927 completed an expansion program of $5,750,000—light and power, water, gas, transportation and telephone.

Necessary extensions of the industrial and residential areas of Tampa required an investment of $11,125,000 in public improvements, completed in 1927.

In addition to its importance as a port city, Tampa has the distinction of being the key city to Florida's richest agricultural section.

During the last fiscal year United States customs receipts in Tampa were $2,147,357.55.

It required the importation of more than 6,000,000 pounds of tobacco to make Tampa cigars in 1927.

Tampa's homes have been doubled in number during the past seven years, to care for the increased permanent population—now 166,270—an undeniable proof of the solidity of Tampa's growth.

County, city and school bonds of Tampa and Hillsborough county have always sold at a premium.

Tampa manufacturers include a variety comparable to the industry of a northern city of similar size—food products, building materials, sporting goods, household equipment, machinery, clothing, metal and wood manufacturers, plumbing supplies, fertilizers and insecticides, automobile accessories, farm supplies, chemicals and scores of others.

Tampa does not encourage newcomers who must have immediate employment. This attitude is based on the fact that Florida's climatic lure has attracted considerable numbers of workers, skilled and otherwise, constituting an assurance of ample labor supply at all times. The present weekly payroll of Tampa is $1,200,000.

Many manufacturers seeking location find it pleasant and desirable to come to Tampa as visitors, enjoy the winter recreations, establish their families here for a few months and at their leisure survey the territory for its favorable factors. Every facility for investigation is readily available.

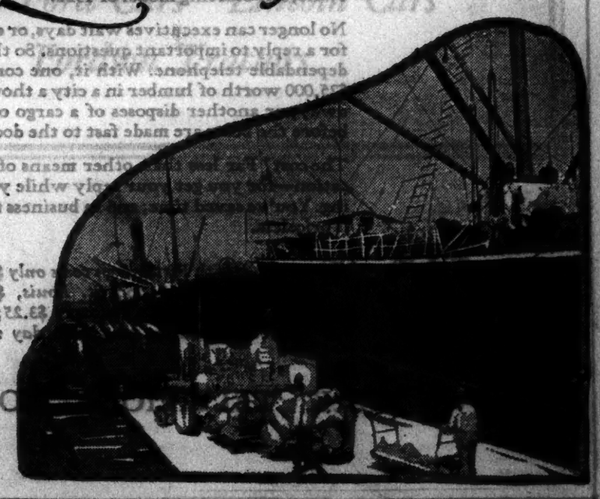
INDUSTRIAL BUREAU, 901 B. of T. Bldg.
Tampa Board of Trade, *Tampa, Florida.*
Please send me the booklets checked below:

- ☐ General booklet
- ☐ Tampa statistics
- ☐ Hotel folder
- ☐ Industrial booklet
- ☐ Agricultural booklet
- ☐ Port facilities

Name _____
Company _____
Address _____
City & State _____

TAMPA

Florida's Greatest City



CHAMBERLIN TO FLY ON A NATIONAL TOUR

Will Lecture in 100 Cities on How to Establish Airports and Form Flying Clubs.

TO LAND IN VACANT LOTS

Starts Jan. 19 in Small Mobile Plane and Will Visit Every State in Six Months.

Clarence D. Chamberlin, who established a world's long-distance record in his flight to Germany with Charles A. Levine, plans to start Jan. 19 on a flying lecture tour of the country which will take him to 100 cities and every State. The tour may last six months. In announcing his plans yesterday Chamberlin said that he would fly the first part of his trip either in his small sport model Bellanca or another small plane, but that before he was through he would be using a new plane which is to be built under the supervision of Charles B. Kirkham in the Kirkham Products factory at Garden City.

"The purpose of the trip is to promote interest in aviation and airports," Chamberlain said, "and I intend to take with me complete plans and suggestions for organizing flying clubs such as they have in England. Forty per cent. of the membership of these English flying clubs are women and I am sure the same sort of organization is practical in this country."

Chamberlin said he planned to use a small, flexible plane so that he could go into towns that have no airports and land in and take off from "any vacant lot or ball field."

The flier will start from New York and make his first stop in Philadelphia. Then he will fly west through Pennsylvania, making stops at Scranton, Wilkesbarre, Harrisburg, Altoona and other cities that were not visited by Colonel Lindbergh.

"I don't want to duplicate," Chamberlin said. "The results of Lindbergh's trip are showing wherever he went, and I want to go to other cities, although I will make stops in some places that Lindbergh visited."

From Pennsylvania the flier and his tiny flivver plane will go south through Virginia and the Carolinas to Georgia and Florida. From there he hopes to hop to Cuba while the Pan-American Conference is on. He then will swing west and north. He hopes to visit five cities a week, but may fall behind that schedule. Arrangements for the tour are being made by William B. Feakins of the Times Building.

Before the start of his tour Chamberlin hopes to bring one or two more world's records, now held by Germans, back to the United States. Both of them are altitude records for light planes.

Westchester Park to Have Dances.

Special to The New York Times.

WHITE PLAINS, N. Y., Jan. 8.—Announcement was made today that public dances would be held in the auditorium, Tibbetts Park, Yonkers, every Friday night, beginning Jan. 20. These dances will be conducted by the Westchester County Recreation Commission and will begin at 9 o'clock and end at midnight.

ADVOCATES REVISION OF CRIMINAL CODE

Illinois Jurist Compares Prison Penalty for $16 Theft and Fine for Wife Stealing.

Special to The New York Times.

CHICAGO, Jan. 8.—There is something wrong and unscientific in a criminal code which makes the larceny of $16 a greater offense than the stealing of a man's wife, Judge Andrew A. Bruce, professor in the School of Law of Northwestern University, said today in an address delivered before the Sunday Noon Forum in the First Congregational Church of Evanston, Ill.

"For the theft of only $16," Judge Bruce said, "the penalty is from one to ten years, and the delinquent is branded a felon; for adultery the penalty is a fine of $500, or—not necessarily—imprisonment in the county jail for not more than one year. A man, in short, can break up another's home and still be a gentleman; if a boy steals $16 he is an outcast and a felon.

"We need a revision of our entire criminal code and that revision should be carefully and scientifically made.

"We need also to give more thought to the length of the prison sentence. Never, at any time, in America has any scientific thought been given by our Legislature to the proper measure of punishment in criminal cases, and our legislators have recklessly prescribed penalties without any realization of what those penalties involve. Many of them are too long, many of them are too short."

If the aim of the criminal law was punishment, Judge Bruce maintained, and punishment alone, there should be some means of determining how much punishment and how much suffering a sentence of one, or five, or ten years involved. If the purpose of imprisonment was to reform the delinquent and its chief object was to prepare him for a return to society on a parole, there should be some means of ascertaining the reformatory and educational value of every month or year of incarceration.

"Some one, indeed, has suggested that every Judge and every legislator and every member of the Board of Parole should, before his election and appointment, have served a term in jail," said Judge Bruce, "and though I do not wish to be misunderstood, I cannot help but feel that there is some wisdom in such a suggestion. Unless we ourselves have suffered it is very difficult properly to gauge or understand the suffering of others or the reformatory or educational value of that suffering, and to determine its measure and how long it shall continue."

WANT CURB ON ESCAPES.

Sing Sing Officials Ask Law to Punish All Prisoners Who Flee.

Special to The New York Times.

OSSINING, N. Y., Jan. 8.—Sing Sing prison officials announced today that steps would be taken to fill a loophole in the penal law which allowed an escaped prisoner to avoid prosecution because it was through his guard's negligence that he got away.

The case in question is that of James Fredericko of Brooklyn, who gave his guard the slip in Grand Central Station when his handcuffs were removed to permit the guard to buy a ticket. Fredericko was indicted subsequently but the indictment was dismissed on the ground that since neither fraud nor force was used in the escape the law could not punish the prisoner, who was later captured and sent to prison. District Attorney Banton said the law left him helpless in such a case.

RUTH NICHOLS URGES COMMUTING BY AIR

Thinks Her Flight to Miami Proves Week-End Trips for Business Men Feasible.

FINDS IT RELATIVELY CHEAP

Time Saving Repays Extra Cost, She Says—Asserts We Do Not Take Aviation Casually Enough.

Miss Ruth Nichols of Rye, N. Y., who flew a Faidchild seaplane in a non-stop flight from New York to Miami last week, making the trip in twelve hours, said yesterday that she thought her flight had proved that it was perfectly feasible for New York business men to commute over week-ends by air between New York and Florida or New York and Maine.

"The trip was so comfortable," she said, "and the cabin was quiet enough so that a business man could have dictated to his stenographer."

Asked whether aviation was too expensive at present to make such casual flying likely, Miss Nichols answered that she had seen statistics which showed that because of the time saved it was cheaper than any other mode of transportation.

"I have read that a man earning $10,000 a year cannot afford to travel in any other way," she said.

Miss Nichols said that the trouble with aviation in this country was that people were not casual enough about it.

"It is as safe and comfortable to fly," Miss Nichols declared, "as it is to drive a car, and any one who can drive an automobile well can fly."

The ideal plane for commuting, as she described it, is the amphibian, Miss Nichols believes.

While she was talking in a room at the Pennsylvania, downstairs in the lobby of the hotels crowds gathered around a cabin monoplane of the same type as Miss Nichols had flown, except that it was equipped with wheels instead of pontoons.

Several shiny cars were on display, but the plane, a Fairchild, equipped with a Wright Whirlwind motor, attracted more attention than the automobiles.

CONTRADICTS GEN. ELY ON PLAN FOR AIRPORT

Representative Cohen Insists That Military Post Would Make a Good Site.

Representative William W. Cohen of the Seventeenth Congressional District made public yesterday a letter he had addressed to Major Gen. Hanson E. Ely, commanding the Second Army Corps, combatting arguments presented by General Ely in a recent address opposing the creation of an airport at Governors Island.

"According to competent engineers, Governors Island contains 198 acres and not 172 acres, as you state," Mr. Cohen wrote. "It is subject to an extension on both sides of the island's filled-in ground which would give it a width of approximately 1,000 feet at its narrowest point, a maximum width of 2,575 feet and a maximum length of 4,500 feet, making it as large as Mitchel Field and larger than Roosevelt Field, Curtiss Field and Miller Field.

"Such seasoned and eminent aviators as Commander Richard E. Byrd, Clarence Chamberlin and Casey Jones have informed me that there is nothing objectionable to Governors Island as a landing field, and their experience and records certainly give their opinions considerable weight.

"The prevailing winds, northwest and southwest, are distinctly favorable to the use of Governors Island, and not unfavorable, as stated in your letter. Your statement regarding the velocity of winds on Governors Island is not borne out by official meteorological reports. According to these reports and surveys the wind conditions at Governors Island are practically the same as in all airports situated around New York City."

Representative Cohen said that he hoped his letter would convince General Ely that the Island was of greater value to the United States as an airport than as a military post.

BOYS SEIZED IN STOLEN CAR

Three Brought Here From Stamford on Way to Boston, Police Say.

Arrested in Stamford, Conn., on Saturday night while driving a stolen car, three youths were locked up at Police Headquarters last night charged with the theft. They gave their names as Morris Polonsky, 20 years old, of 135 Broome Street; Max Goldstein, 18, of 330 Keap Street, Brooklyn, and Daniel Aker, 20, of 1,067 Flushing Avenue, Brooklyn.

According to the police, the three said they were planning to drive to Boston for a week-end trip. The car was a new Studebaker sedan which belongs to Isaac Elnhorn of 1,305 Morris Avenue, the Bronx. It was stolen from in front of 175 East Broadway, the office of The Daily Forward, Friday afternoon. Mr. Elnhorn is one of the editors of the newspaper.

The theft was discovered within a few minutes and a general alarm was sent out. Detectives Murray and Donahue of the Automobile Squad were assigned to the case and, when Captain George McCarthy of the Stamford police recognized the license number of the car and arrested the trio, they went to Stamford and brought them back.

STUDIES AIR MAIL FOR SOUTH AMERICA

Postoffice Department Is Said to Watch Plans for Extension of Pan-American Airways.

TRIPPE TO USE OWN PLANE

Head of Flying Service Says He Will Not Charter Sikorsky Boat for Inspections.

The Postoffice Department is said to be interested in the plans for the development by the Pan American Airways, Inc., of their flying service in Central and South America. This air transport company is now carrying mail between Key West and Havana and is planning to extend this service to include passengers within a month.

An air-mail contract for Central and South America, it was pointed out, would not be sufficient to support a regular air service, and the survey of facilities and needs in the area which the company may serve will take into account the possibilities of carrying mail, express packages and passengers.

Questions in connection with a possible air-mail service to Central and South American countries probably will be discussed at the Pan American Congress at Havana.

President J. T. Trippe of the Pan American Airways, Inc., denied yesterday that Captain C. B. D. Collyer, President of the Aviation Service Corporation of New York, had been retained by Pan American Airways to make this survey in a Sikorsky flying boat chartered for the purpose from the Andean National Corporation, as was published in THE NEW YORK TIMES yesterday.

Captain Collyer, it was explained, was one of a number of pilots who were available to fly some planes to Cuba for the company. Mr. Trippe said his company had no intention of chartering a plane from the Andean National or any other corporation. He said studies were being conducted of a possible mail, passenger and express service if the line operated between Florida and Cuba is extended to Central America.

PHYSICIAN SEES BIAS.

Dr. Louis Berger Says Schools and Hospitals Discriminate.

Charging discrimination against Jews at medical schools and hospitals, Dr. Louis Berger of the Jewish Hospital, Brooklyn, denounced the alleged practice at the annual initiation dinner last night of the Phi Lambda Kappa fraternity in the Hof Brau Haus, Thirtieth Street and Broadway. Dr. Berger urged the fraternity members to foster real spirit of unity to cope with this situation.

Dr. Berger said that the medical schools of the country were exacting not only photographs of prospective medical students, but also inquiring as to their religion. They did not say they did not want them, he said, but insisted on taking only a certain percentage. After reading figures from the Reflex Magazine as proof that Jews are not fully represented in the faculties of the larger universities, Dr. Berger said that, though there were 4,000 Jewish physicians in New York, not one held a full professorship in the medical schools of this district.

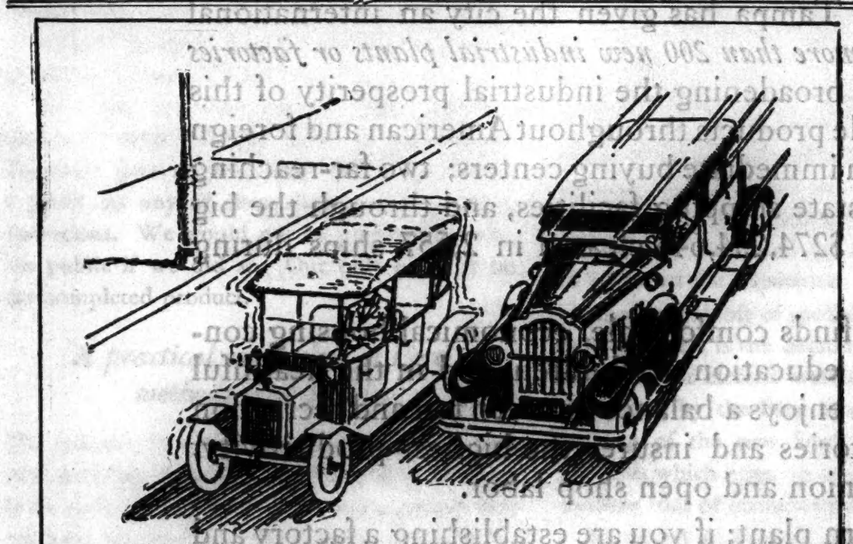
Announcement was made that an award of a gold medal would be made at the annual convention of Phi Landa Kappa fraternity next Summer to the Jewish physician who had contributed most toward the advancement of medicine. The toastmaster was Dr. Samuel A. Wolfe of the Long Island College Hospital.

NEWS for the Automotive Trade

You've never seen anything like the *New* B-K brake. You'll hear a lot about it during the coming year . . . Don't miss it. Booth C-10 and 11 at the Show.

BK VACUUM *Safety-Servo Brake*

Bragg-Kliesrath Corp., *Long Island City*



Like Driving a 1913 Car in 1928

Good old cars, you may say—those of 1913 and thereabouts. Yet, compare them with the 75 mile-an-hour models of today!

And business too has changed—just as radically as the motor car. Here too, the lumbering business machine of 1913 is lost in competition with the swift, self-starting model of 1928.

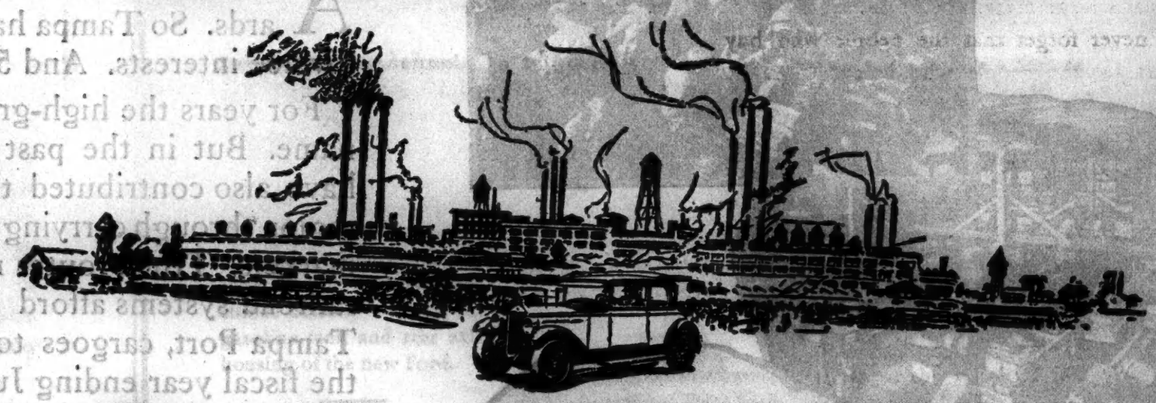
No longer can executives wait days, or even hours, for a reply to important questions. So they use the dependable telephone. With it, one company sells $25,000 worth of lumber in a city a thousand miles away; or another disposes of a cargo of fish even before the boats are made fast to the docks.

The cost? Far less than other means of communication—for you get your reply while you're talking. You've saved time; and in business today, time is priceless.

To talk with Pittsburgh costs only $1.70; Kansas City, $4.25; St. Louis, $3.50; Cincinnati, $2.60; Chicago, $3.25; The above are station-to-station day rates.

NEW YORK TELEPHONE COMPANY

TWO MILLION BUICKS



Buick's Biggest Year—year of the Two Millionth Buick

Three events of major importance cause 1927 to stand out as the biggest of Buick's twenty-four record-breaking years—

Sales leaped to a new high—exceeding Buick's best previous mark—and far surpassing the next highest mark in the Buick field.

Buick for 1928—the Buick of Buicks—swept into view and won the greatest five-months success ever enjoyed by any new Buick.

And then, as a climax, the two-millionth Buick came off the line, bringing Buick production to a point almost double that of any other builder of fine automobiles!

Consider these facts, not merely as records, but in terms of what they mean to *you* as a motor car buyer.

They mean that the world has chosen Buick! They mean that Buick is the car to buy!

Manhattan and Bronx

GLIDDEN BUICK CORPORATION: Broadway at 58th Street; Broadway at 181st Street; Broadway at 170th Street

BUICK MOTOR COMPANY: Broadway at 55th Street; Broadway at 250th Street

BRONX BUICK COMPANY, INC.: 231 East 161st Street; 2400 Grand Concourse; 681 East Tremont Avenue; 1521 Jerome Avenue; 3712 East Tremont Avenue

Queens

TAFT BUICK CORPORATION: Northern Blvd. and 50th St., L. I. City; Nostrand and Second Aves., Astoria; Douglaston Road, Douglaston; 159 Broadway, Flushing; Bell Avenue, Bayside; Grand Avenue, Astoria; Baxter Ave. and Hampton St., Jackson Heights

BRUNNER BROS. GARAGE, Inc.: 1625-29 Metropolitan Ave., Richmond Hill, L. I.; 2399 Myrtle Ave., Richmond Hill, L. I.; Maspeth, L. I.

STRANG BUICK COMPANY: 92-25 166th Street, Jamaica; 101st St. and Jamaica Ave., Woodhaven; Queens Blvd. & Continental Ave., Forest Hills

Brooklyn

KINGS COUNTY BUICK, Inc.: Empire Blvd. at Franklin Ave.; Fifth Ave. at 65th St.; Rockaway St. at B'way

BULLARD-MURTHA MOTOR COMPANY: Flatbush at Foster Ave.; Pitkin at Howard Ave.; Bushwick at Eastern P'kway; 2021 Coney Island Avenue

BUICK MOTOR COMPANY: Flatbush and 9th Aves.; Adelphi and Grand Avenues

Richmond

RICHMOND COUNTY BUICK CO.: 720 Richmond Terrace, New Brighton, S. I.; Amboy Road and Hillsdale Ave., Great Kills, S. I.; 124 Main St., Tottenville, S. I.

WHEN BETTER AUTOMOBILES ARE BUILT, BUICK WILL BUILD THEM

Visit the Ford Industrial Exposition Opens Today at 2.30 ' Madison Square Garden

An event of unusual importance to everyone interested in automobiles, airplanes, trucks, tractors, shipping and modern manufacturing methods

FIVE weeks ago, in announcing the new Ford car, Mr. Henry Ford said—

"The price of the new Ford is low in accordance with the established Ford policy. We hold that it is better to sell a large number of cars at a reasonably small margin of profit than to sell a few cars at a large margin of profit.

"We never forget that the people who buy Ford cars are the people who helped to make this business big. It has always been our policy to share our profits with our customers by giving greater and greater value.

"We make our own steel—we make our own glass—we mine our own coal—we make virtually every part we use. But we do not charge a profit on any of these items or from these operations. We would not be playing fair with the public if we did so. Our only profit is on the completed product."

A practical expression of Ford methods and policies

The manner in which the Ford Industries turn raw materials into finished products at low cost is of such vital interest to so many people that we have arranged to hold a special Ford Industrial Exposition at the Madison Square Garden, January 9th to January 14th.

This exposition is, in effect, a miniature picture of the work of the Ford Industries and is, therefore, of unusual importance to everyone interested in automobiles, airplanes, trucks, tractors and shipping.

For the first time in New York, it is possible for you to see at least a part of the production and manufacturing methods by which the Ford Industries have brought the modern instruments of transportation and agriculture within the means of millions.

Going through this Ford Exposition, studying each exhibit, you will begin to see what Ford methods mean to you personally in the saving of many dollars in the cost of your automobile, your airplane, your truck, your tractor.

You will see something, too, of the high quality of materials used for every Ford part and know why the Ford Motor Company can give you this quality at low cost.

Examples of careful workmanship and precision gages

Especially will you be interested in the careful workmanship which is so evident in the making of each Ford part and the Ford-Johansson gages which help to make this careful workmanship possible. These gages are accurate even to so fine a limit as one-millionth of an inch, incredible as that may seem, and are of themselves worthy of a visit to this exposition.

Another exhibit of special interest to motorists and engineers is the demonstration of the many new uses for electric welding which have been developed by the Ford Motor Company in the making of the new Ford car—new uses, new methods which open up whole new fields for this modern tool of manufacture.

So we say to you, set apart a little while this week to visit this Ford Exposition—not only to see the new Ford cars, the Lincolns, the airplane, the trucks, the tractors, but also because of the educational value of each exhibit.

The Exposition will be officially opened this afternoon at 2.30 in the Exposition Hall of the Madison Square Garden and will continue until midnight Saturday, January 14th. After today, the hours will be from 10 A. M. to midnight.

Entrances on 49th and 50th Streets will admit exclusively to the Ford Industrial Exposition at all hours. The Eighth Avenue entrance may be used until 6 P. M.

Admission is free.

Quality of materials, careful workmanship and Ford methods of turning raw materials into finished products at low cost will be shown at Ford Industrial Exposition

Step-by-step demonstration of the Ford method of making steel parts from raw materials.

Practical demonstration of the way Ford has developed the use of electric welding, with electric welding machines actually welding the gasoline tank and rear axle housing of the new Ford.

Exhibit showing some of the exacting physical tests to which Ford subjects raw materials and finished parts.

Models of blast furnaces where iron is made; open hearth furnaces where steel is made; coke plant where valuable by-products are recovered from coal; glass plant showing the Ford method of continuous production.

How Ford recovers charcoal, acetate of lime, heavy oils, light oils, creosote, methyl alcohol and other valuable by-products from wood waste which was once considered worthless.

Cut-out exhibits showing engine, transmission and differential of new Ford cars in operation.

Ore from Ford-owned mines in Michigan; coal from Ford-owned mines in Kentucky and West Virginia; lumber from Ford-owned forests in Northern Michigan.

How large scale production gives you the safety of all steel bodies at low cost.

Exhibit of the safety of the Ford-Triplex shatter-proof glass used in the windshields of all the new Ford cars.

How close precision is made possible through Ford-Johansson gages which are accurate to so fine a limit as one-millionth of an inch.

Pictorial exposition of Detroit, Toledo and Ironton Railroad and Great Lakes ore boats showing how Ford methods have been applied to railroading and shipping.

Examples of training given boys at the Henry Ford Trade School.

A striking exhibit of steel forgings used in the new Model A Ford car.

Special showing of Ford-Stout tri-motored, all-metal monoplane, which comfortably accommodates twelve passengers and two pilots.

Motion pictures showing complete pictorial story of the Ford Industries, the assembly of the new Ford, and its performance under severe driving conditions.

Ford-Stout Airplane Ford Cars Lincoln Cars

Ford Trucks Fordson Tractors

(All prices F. O. B. Cleveland and subject to regular excise tax)

FORD MOTOR COMPANY

Detroit, Michigan

AMBULANCE CHASER FACES COURT ACTION

Bar Associations Will Petition Tomorrow for Inquiry and Penalty for Offenders.

HUGHES WILL URGE MOVE

Prominent Lawyers Will Assist Appellate Division in Getting Evidence to End Evil.

Concerted action by the bar associations to end "ambulance chasing" by a judicial investigation looking to the punishment of law breakers and the disciplining of lawyers found guilty of unethical practices will be instituted tomorrow afternoon before the Appellate Division of the Supreme Court.

The Association of the Bar of the City of New York, the New York County Lawyers' Association and the Bronx County Bar Association, through the Presidents of the organizations and special committees appointed for the purpose, will present a petition to the Appellate Division reciting the evils practiced by some lawyers and requesting the Court to designate a judicial officer to conduct a thorough inquiry into "ambulance chasing," with power to summon witnesses and to compel the giving of testimony and the production of books, papers and other documentary evidence. Former Justice Charles E. Hughes will address the Court.

Association Will Aid Inquiry.

The leading members of the bar of Manhattan and the Bronx will aid the Appellate Division in gathering evidence and placing at the disposal of the investigators the services of eminent counsel without compensation. The bar associations will ask that any lawyers found participating in such practices be brought into court and dealt with according to law, and that judicial discipline be exercised to correct abuses.

The Bar Association of the City of New York will be represented by Charles E. Hughes, President, and a special committee consisting of Henry W. Taft, Chairman; Samuel Seabury, Vice Chairman; Isidor J. Kresel, Secretary; George W. Wickersham, Clarence J. Shearn, Henry F. Wolff, William H. Cohen, Sol M. Strook, John Godfrey Saxe, Robert T. Swaine, Charles A. Perkins, William D. Guthrie, Charles H. Strong and Martin Conboy.

The New York County Lawyers' Association will be represented by Henry W. Taft, Acting President, and a special committee consisting of Alfred R. Page, Chairman; Benjamin F. Spellman, Edmund L. Mooney, Terence J. McManus, Martin Conboy, Samuel Greenbaum, David L. Podell and Robert McC. Marsh. Bernard S. Deutsch, President, and a committee consisting of Douglas Mathewson, Chairman, William W. Niles and Charles H. Frederick will appear for the Bronx County Bar Association.

The petition was prepared following a general survey of the conditions surrounding "ambulance chasing." The Presidents and the special committees found that the solicitation by lawyers for damage cases on a contingent fee basis resulted in many instances in the signing of retainers by persons who were incapable of exercising proper judgment because of their injuries.

Maintain Information Service.

The associations will present to the Appellate Division assertions that "ambulance - chasing" lawyers, through their agents, maintain a systematic plan of solicitation of damage cases, by means of which information concerning accidents is obtained from hospital employes, ambulance drivers, taxicab operators and others in a position to have early knowledge of such injuries.

In this manner many persons are solicited, often on the same day on which they are injured, in their homes and in hospitals, while they are in distress and pain. The survey by the associations indicates that many retainers are signed with only a vague idea of their purpose and of the ability of the lawyer retained.

One of the chief reasons for the petition calling for action by the Appellate Division is that "ambulance chasing" is so extensive that the lawyers engaged in it control a large number of personal injury actions, which constitute a substantial proportion of the cases on the jury calendars of the Supreme Court. The associations assert that the accumulation of such cases is largely responsible for the present congestion in the courts.

The associations contend that "ambulance chasing" brings discredit upon the administration of justice and the legal profession. The preliminary investigation by the associations indicated that many poor and ignorant claimants were victimized by "ambulance-chasing" lawyers and their solicitors, that claims involving a large amount come into the control of a single lawyer, who settled them for his own benefit rather than in the interest of his clients, and that thousands of suits were brought without merit and without any intention of going to trial.

Defendants Race for Releases.

The petitioning associations found that the evils of "ambulance chasing" were not confined to the activities of lawyers, but resulted in improper activity in behalf of the defendants in these cases. It is asserted that in many instances there are races between the solicitors for lawyers and representatives of prospective defendants who seek to obtain releases at the bedsides of the disabled persons.

The chief loser is asserted to be the injured person. The bar associations contend that these efforts to obtain releases are as reprehensible as the action of the lawyers and their solicitors in procuring retainers.

GETS POST IN CHILE DESERT.

H. H. Zodtner to Stay for Three Years Measuring Sun's Radiation.

Special to The New York Times.

WASHINGTON, Jan. 8.—Harlan H. Zodtner of the Smithsonian Institution will leave the United States immediately to spend three years in a nitrate desert of the Chilean Andes, measuring the sun's radiation, as part of the Smithsonian's study of the solar constant.

He will be accompanied by his wife, and will relieve H. B. Freeman, present director of the Smithsonian Observatory at Mount Montezuma, near Calama, Chile, who has just completed three years in the lonely work entailed by this particular job.

Since August, 1926, Mr. Zodtner has been assistant at the Smithsonian Observatory on Table Mountain, Southern California.

The third of these solar observatories, recently established, is on Mount Brukkaros, in the Hottentot Reservation of Southwest Africa. These observatories measure the heat radiated by the sun as it strikes the outside edge of the earth's atmosphere, and the work demands such clear skies that they have to be placed on mountains.

The Smithsonian Institution claims to have discovered a variation in this radiation, and thinks there is growing proof of a close relationship between solar variation and the earth's weather.

Hit by Train in 125th Street.

Hurrying across the New York Central tracks in West 125th Street on his way to the ferry for New Jersey, Herman Kanstein of 2 Columbia Terrace, Edgewater, N. J., was struck by a locomotive piloted by Hugh Mansion of 78 Partridge Street, Albany. Kanstein was taken to Knickerbocker Hospital with lacerations on the head and an investigation was begun by the police.

URGE LONGER HOURS FOR TEXTILE LABOR

Massachusetts Business Heads Ask for Changes in Law to Aid Industry.

FOR 'OVERTIME' BY WOMEN

They Quote Governor Fuller and New York Body in Proposing "Elastic" 48-Hour Week.

BOSTON, Jan. 8.—Proposals for changes in the Massachusetts labor laws to remedy conditions in the textile industry by permitting longer hours of work on seasonal demands are recommendations to the Legislature by State members of the New England Council.

The council members, in a letter to business men in the State made public today, particularly urge "elasticity" in the hours of labor for women. They also urge a study and revision of local taxation as now constituting a burden on the textile industry in the face of competition from mills in the South.

Basing their proposals on parts of Governor Fuller's message at the opening of the Legislature last Wednesday, the council members quote from the message as follows:

"We cannot have our industries operated so that employes work fewer hours and earn more money and the employers pay more taxes and at the same time have the products compete in price with those of other State where the women and children work longer hours, where wages are low and where taxes are much less."

Specific Proposals for Changes.

They ask for consideration of the following specific items:

"1. Establishment of a special commission to study municipal finance and expenditure.

"2. Revision of laws governing industry to allow some elasticity in operation relative to the hours of labor in our textile industry and permitting elimination of discrimination against that industry as compared to other industries in Massachusetts.

"3. Better equipment and facilities for the Massachusetts Art School, formed to aid industries of the State in designing and styling their products."

On the subject of local taxes, the council members assert that the proposed commission could "point out constructive means for meeting a situation which, if allowed to go unchecked, will continue to drive our industries out of the Commonwealth in increasing numbers."

On hours of labor, they declare that "certain modifications can be made in existing laws affecting the textile industry, without in any way reducing the standards that the Commonwealth has established for the welfare of our citizens."

Would Ease Limitation on Women.

The letter says that the Massachusetts law prohibiting the employment of women in any capacity for the purpose of manufacturing in the evening, "or in the manufacture of textile goods after 6 o'clock in the evening, is an absolute discrimination against the textile industry and has operated to the marked disadvantage of Massachusetts.

"One of the principal reasons for the passage of this law, upward of a quarter of a century ago, was the miserable gas lighting in mills in effect at that time. This and other conditions adverse to the health of operatives have long since disappeared."

The report of the New York Industrial Survey Commission of last Feb. 15 to the Legislature at Albany is referred to in recommending more "elasticity" in the maximum hours of women's labors. The New York body, it is declared, "recognized the need of the industry for an opportunity to work additional hours in case of seasonal rushes or other conditions that may arise from time to time, where a straight forty-eight-hour week would work a great hardship."

"We believe that some provision for a reasonable amount of overtime similar to the New York law should be incorporated in our statute and we are confident that the effect would be of substantial benefit to our textile industries."

The Massachusetts Council members signing the proposals are: Joshua L. Brooks of Springfield, John Chandler of Sterling Junction, Frank J. Fahey, A. Lincoln Filene and John S. Lawrence of Boston, R. Franklin McElwain of Holyoke, Albert N. Murray of Cambridge, Joseph A. Parks of Boston, Frederick H. Payne of Greenfield, F. F. O'Keefe of Boston, John F. Tinsley of Worcester and Carl Wurtzbach of Lee.

KNEW OF CAROLIST PLOT.

Rumanian Minister to Turkey Had Been Warned of Conspiracy There.

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By Wireless to THE NEW YORK TIMES.

CONSTANTINOPLE, Jan. 8.—The mystery surrounding the Carolist plot discovered here has been partially lifted by a statement of the Rumanian Minister that he was informed by Bucharest two months ago of the circulation among the Rumanian colony here of the manifesto, facsimilies of which appeared in the Turkish press.

The manifesto was printed here and smuggled to Constanza by Captain Popescu on a Rumanian steamer from Constantinople. The leader was Captain Sabri, a former officer in the Rumanian cavalry, of Moslem and Turkish extraction, who was once familiar with Rumanian royalty, having been an aide-de-camp of Prince Carol.

Carolist groups were at Drails, Galatz, Bucharest and at Constanza where the commander of an army corps is alleged to have been an intermediary. The plot here apparently was prematurely exposed by Sabri, who vigorously denies the statement of the Rumanian Minister here, and by his colleague Colonel Vassilescu, who disappeared. Sabri was preparing for a trip to Paris when he was exposed.

EX-CONVICT HAD GUN TO 'SHOOT WAY OUT'

Captured After Chase, He Says He Carried Weapon Because He Faced Life Term.

FIRES AT A POLICEMAN

Waving of Pistol on Trolley Proves His Undoing, as Passenger Informs Patrolman.

Two men got off a trolley car near the Wilson Street Police Station in Brooklyn early yesterday morning. One went up to Patrolman George Jacobi. "See that man there?" he whispered to Jacobi. "He was waving a pistol on the trolley."

Patrolman Jacobi started after the alleged possessor of a gun. But he had only gone a few yards before the pursued person took cognizance of the fact that a patrolman was after him. So the chase became a race.

The fugitive, according to the patrolman's story, turned at one point to fire one wild shot, but Jacobi continued after his prey without returning the fire. He overtook him at Stanhope Street and Knickerbocker Avenue and disarmed him.

At the station questioning brought out that the prisoner was George Holshoe, 32 years old, of 156 East 124th Street, Manhattan. The records showed that he had escaped from a prison farm at Wingdale, N. Y., in 1923. He was at that time a trusty from Sing Sing. Later he was caught and returned to Sing Sing to complete his term.

The police said that Holshoe had a long criminal record. He confessed to them, they said, to carrying the gun because he figured on getting a life term under the Baumes law if he were caught, but he did not tell at what he had feared being caught. They said he told them he preferred to "shoot my way out." There was one empty chamber in the pistol found on Holshoe, the police said.

KNAPP REPORT DUE; IT WILL BE severe

Continued from Page 1, Column 3.

discourage the belief that the matter will be carried beyond the severe condemnation of Mrs. Knapp's official conduct, which the report, it is expected, will undoubtedly contain.

It is surmised also that the report may recommend abolition of the State census, which action Governor Smith has advocated in several messages to the Legislature, including his annual message to the Senate and Assembly on Wednesday.

The Governor regards the State census as an unnecessary expense, and has recommended that an agreement be made with the Federal Census Bureau for taking the census made every decade in such a manner in this State as to render the figures available for the apportionment of Senate and Assembly districts, the principal purpose for which the State census has been conducted. The 1925 census cost the State about $1,200,000.

There has been considerable speculation at the Capitol growing out of reports from Syracuse as to whether the tenure by Mrs. Knapp of her present position as head of the College of Domestic Science, affiliated with Syracuse University, will be prolonged after Commissioner Le Boeuf files his report with the Governor.

There were rumors at the time the public hearings were in progress that the voluntary retirement of Mrs. Knapp as Dean of the college she founded would have been welcomed by the trustees of the university. Of late there has been a revival of these reports at the Capitol.

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Among the people who particularly appreciate the personal character of the Lehigh Valley's Service are the infrequent travelers—those who find travel details troublesome.

In no phase of its service is the courtesy and hospitality of the Lehigh Valley organization more in evidence than in its conscientious attention to these patrons.

For information regarding this Lehigh Valley Service, communicate with N. W. Pringle, Passenger Traffic Manager, 143 Liberty St., New York.

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Jordan Prices Reduced $200 to $300

EFFECTIVE today, all models of the Air Line Eight series and Little Custom Six series are reduced $200 to $300 in price.

The cars offered at the new low prices have not been changed in any respect—Jordan has never compromised with quality.

We believe that these motor cars at the new prices quoted below represent more comfort, more performance, more good looks, and more real satisfactory service per dollar of investment than it is possible to find in any other automobile.

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	Old Price	New Price
New Air Line Eight Sedan	$2195.	$1995.
New Air Line Eight Victoria	2195.	1995.
New Air Line Eight Playboy Coupe	2195.	1995.

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	Old Price	New Price
Four Passenger Sport Salon	$1595.	$1295.
Little Custom Six Sedan	1595.	1395.
Little Custom Six Tomboy	1595.	1395.
Little Custom Six Blueboy [fully equipped]	1745.	1495.

(All prices F. O. B. Cleveland and subject to regular excise tax)

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JORDAN

Let everyone strive for better lubrication on the fine cars offered this year

THE automobile manufacturer thinks in different terms from the public. On him rests the responsibility for protecting the investments of his stockholders. He must think well in advance of the demand in engineering, comfort, driving ease, body design.

He must build cars that will sell. But his interest goes far deeper than that. He wants his cars to give you a type of service that will win your loyalty and hearty good will. For some day you will be in the market for another new car and he wants you to come back to him and the car he makes.

So he must build cars that *stay* sold. And in this problem of keeping his product sold, the solution is often out of his hands and beyond his control.

The satisfaction your car gives is largely up to you

No matter how well he builds—no matter how much care he lavishes on the construction of his cars, improper care on the part of the owner quickly breeds dissatisfaction and discontent.

Because this is true, the Pennzoil Company believes it is important to stress the value of proper lubrication, knowing that this will be of very real benefit to the industry that has helped us build so substantial a success.

For improper lubrication—carelessness in the matter of motor oil—is easily the most prolific source of engine trouble.

It's the oil that makes the difference

On the other hand, adequate attention given to the choice of oil is one of the best guarantees of your motor's smoothness, economy and all 'round satisfactory performance.

Today's automobile motors possess tremendous power. They are fast—like lightning on the get-away—smooth and silent in operation. They work at high speed, hundreds of revolutions per minute faster than the motors of a few years ago.

And higher speed means greater internal friction and heat—greater possibility of wear. So, the very life of the engine in your car hinges on the important matter of oil.

Today, more than ever before, it takes the best oil to maintain a durable, long-lasting cushion between the moving parts of your motor.

Less than ever can you afford to depend on oil of other than the highest possible quality to guard your motor against wear, and yourself against needless expense.

The best oil you can buy is cheapest in service

Over a period of a year, the difference in cost between the best oil, changed at proper intervals, and the poorest oil run to its limit, is very slight. Yet, what a difference there is in the satisfaction you get from your car—its economy of operation—its smoothness and power.

You have made a substantial investment in that fine car of yours.

We urge you to protect it with the best oil you can buy.

C. L. Duke
President
THE PENNZOIL COMPANY • *Oil City, Pa.*

THIS PAGE IS A CONTRIBUTION TO THE AUTOMOTIVE INDUSTRY WHICH IS SO VITALLY INTERESTED IN BETTER LUBRICATION

DOCTOR A SUICIDE BY BULLET IN AUTO

Home-Made Ammunition Found Beside Body of Dr. Carl Osterheld of Yonkers.

ONCE POLICE COMMISSIONER

Relatives Say He Had Planned to Enter Sanitarium for Mental Treatment.

Dr. Carl Osterheld, former Police Commissioner of Yonkers and a prosperous and respected practitioner of 515 Palisade Avenue, Yonkers, was found dead last night in his automobile parked at Van Courtlandt and Bailey Avenues, the Bronx. A single bullet had pierced Dr. Osterheld's head and a long-barreled hunting pistol loaded with home-made ammunition lay beside his body, indicating to the police that the doctor had committed suicide. His family said he had been ill for some time.

The unusual ammunition excited the interest of the police. It appeared as if the maker had drained small shotgun shells of their powder, filled them with another kind of powder and placed lead slugs over the ends.

The street where the body was found is badly paved and almost unlighted. It is little used except as a shortcut for motorists wishing to avoid Broadway traffic near the southern end of Van Cortlandt Park. There are no houses near.

Patrolman James Miles of the Kingsbridge Station was patrolling this stretch in a police car shortly after 7:30 P. M. when he saw an unlighted car at the curb. The policeman drove up to order the car's lights turned on. The rays of his flashlight disclosed Dr. Osterheld's body slumped to the floor beneath the steering wheel.

Miles called an ambulance from Fordham Hospital and notified Bronx Police Headquarters, which sent detectives. The ambulance doctor said Dr. Osterheld had been dead only a short time and the fact that the radiator of the car was still warm indicated to the police that the car had parked less than an hour. No notes were found in the dead man's pockets and his money had not been touched.

At Dr. Osterheld's home Mrs. Osterheld said her husband had left at 6 o'clock to drive to 2,338 Loring Place, the Bronx, to call for his sister-in-law, Mrs. Rieder.

Mrs. Rieder told the police that her brother-in-law had been suffering from fits of depression for some time and was to have left on Thursday for the Battle Creek Sanitarium for treatment for mental disorders.

Dr. Osterheld had practiced medicine in Yonkers for twenty-five years. He was the son of the late Henry Osterheld, who was also at one time Police Commissioner of Yonkers and a former Postmaster. He was a graduate of the Columbia University College of Physicians and Surgeons and a member of the Yonkers Practitioners Club and the Westchester County Medical Society.

Dr. Osterheld was 54 years old.

BERLIN BLAST KILLS TWO.

Is Second in Week, Putting Toll of Explosions at Twenty.

BERLIN, Jan. 8 (AP).—Another explosion in Berlin tonight with fatalities brought the death roll of explosions here in the past week to twenty.

Two persons were killed and eight seriously injured today when a blast in a villa at Dahelen, a western suburb, startled the whole city. The villa was occupied by two chemists with an experimental laboratory, which was unknown to police, whose regulations do not permit such laboratories in the vicinity of dwellings. The explosion killed Max Stammer, chemist, and a maid-servant.

Eighteen persons were killed last week in an explosion of a gas main that wrecked a house in the northern part of the city.

Dr. Albertson Resigns From Brooklyn Pulpit To Compile an Anthology of Mystical Verse

To have time to write and compile an anthology of mystical verse, on which he has been working at odd times for thirty years, the Rev. Dr. Charles Carroll Albertson has offered his resignation as pastor of the Lafayette Avenue Presbyterian Church, South Oxford Street, Brooklyn.

Dr. Albertson read his letter of resignation to the congregation yesterday. It will be acted on at the annual meeting of the church on Jan. 18. It takes effect Easter Sunday, on which date Dr. Albertson will have completed fifteen years as pastor. He came here from the pastorate of the Central Presbyterian Church, Rochester, N. Y.

Dr. Albertson has built up the congregation until it is the largest in membership in the Presbytery of Brooklyn and Nassau and one of the ten largest Presbyterian churches in the country. Its membership is 2,380. There is a Sunday school of more than 500 pupils and a young people's society of more than 300 members.

A few weeks after Easter Dr. Albertson will go to Europe, where he will spend the Summer in libraries of Oxford, Cambridge and London searching out mystical verse to add to the large collection he already has.

Dr. Albertson will be 63 years old on Feb. 11. He is completing forty-years in the ministry. He said last evening he felt he had worked hard enough to deserve a few years of rest and leisure for literary work.

SEES HOPEFUL SIGN IN SOCIAL UNREST

Dr. Charles Stelzle Says It Is the Logical Outcome of Fine Idealism.

HE LISTS THE CAUSES

Public Libraries, Art Galleries and Religion Stir Inquiry, He Tells Fortnightly Forum.

Public libraries, art galleries and religion are responsible for a gratifying social unrest, according to Dr. Charles Stelze, who participated last night in a discussion of "Where Are the Explorers of the Human Mind Leading Us?" at the Fortnightly Forum in the Park Lane.

Harry Allen Overstreet, head of the Department of Philosophy in the College of the City of New York, said: "I don't want to know where we are headed as much as where we are now. Some one has said the workers are thinking, another that we who are gathered here tonight are not thinking, and still another that no one is actually capable of thinking at all. Where are we? Psychology is making remarkable progress, and it has a great field, but as yet, by means of this developing science, we can make little of ourselves."

As a result of considerable study in the social field in this country and in Northern Europe, Dr. Stelzle said, he has observed particularly a marked social unrest among the lower classes, which he takes to be the sign of a cry for democracy. There have been agitations for democracy in many fields, he said, but the fight is still on, and public libraries are playing a great part in making this further agitation possible.

"Look into the reading rooms of our great libraries and see what kind of books the people are reading," said Dr. Stelzle. "Books on democracy, economics and upon all subjects which enlighten the readers as to the benefits of democracy. Advertising is responsible in part for this social unrest. The greatest artistic talent is employed by advertisers to arouse the people to dissatisfaction. 'Buy what we have to offer, throw away the old car and get one of our new models,' they say. Advertising makes us long for what we haven't—it makes us dissatisfied.

"Likewise the art galleries are awakening people to beauties in commonplace things they never noticed before. A working man views beautiful paintings in a gallery. He goes out into the street and possibly recognizes new beauties in the onetime commonplace. This arouses a feeling of the necessity for beautiful surroundings, and he says to himself, 'I will have for myself and my family these beautiful things.'

"But all this unrest, which is most often expressed in radical movements, is a very fine thing. It is the expression of a social right. it is the logical outcome of the finest idealism the world has ever known."

Dr. James Harvey Robinson said people had gotten into the foolish habit of being afraid of words. Psychologists, he declared, are teaching us not to fear the spoken word.

HICKMAN ADMITS GUILT TO HIS MOTHER

Kidnapper-Slayer, in First Letter to Her Since Arrest, Says He Has Told Truth and Has No Fear.

Special to The New York Times.

KANSAS CITY, Jan. 8.—Mrs. Eva Hickman, mother of William Edward Hickman, under charges of kidnapping and murder in Los Angeles, last night received the first direct word from her son since his arrest on Dec. 22.

In a letter written Jan. 4 in the Los Angeles County Jail, the youth admitted the slaying and kidnapping of Marian Parker. The letter was as follows:

"Dear Mother:

"I certainly appreciate your kind letter and I want you to know that I still care for you. It's so sweet of you to be willing to help, no matter what has happened—and your love is simply overwhelming. I have no fear of what may come. I have been truthful and confessed everything.

"Every one has treated me nice. I have slept well and feel in perfect health. In spite of everything people can't help but sympathize with me and praise you for your strong mother love. After talking with me and being around me people can't realize my guilt, but it is so, nevertheless.

"Mr. Gustav E. Briegleb, pastor of St. Paul's Presbyterian Church, gave me a Bible and I am reading it some. I like the Psalms and seem to get real comfort out of them. God bless you, Mother. May He comfort you and see this whole thing through to the end.

Your son,

"EDWARD HICKMAN."

$150,000 FOR HOSPITAL RAISED AT A DINNER

400 Pay $100 a Plate to Help Meet Building Debt of the Sydenham Institution.

More than $150,000 was raised toward the building debt of about $250,000 of the Sydenham Hospital, Manhattan Avenue at 124th Street, at a dinner last night at the Biltmore. About 400 persons attended the dinner at $100 a plate, at which the speakers were Mayor Walker and Rabbi Stephen S. Wise.

The programs for the evening met the cost of the dinners and $46,000 was raised on 460 reservations. Julius Tishman, father of the hospital's President, David Tishman, gave $25,000 toward the desired amount and Leon Schinasi, a director, who gave the site on which the hospital's building stands, sent a donation of $10,000 from his sick bed. This was given with provision that $50,000 be raised among the diners. To this appeal the guests went "over the top," raising $69,350.

Robert H. (Bob) Hall of the National Vaudeville Artists, who came from Pittsburgh to attend the dinner, acted as money raiser, and got the last $10,000 for a song he composed as he went along. About fifty contributed to the desired $50,000 and and the $19,350 extra.

Mayor Walker congratulated the institution on the work it was doing. He spoke especially of the quality of the equipment and service of the new hospital, comparing it with what his Administration found when it first investigated the city's hospitals. Conditions in the latter, he said, had been almost unbelievable.

Mrs. Alfred M. Hellman, a member of the Board of Directors, was Chairman of the First Anniversary Dinner Committee.

THREE YOUTHS HELD FOR FAKED HOLD-UP

Boy, 17, and Others Admit Plan to Steal $3,000 From Hotel Elysee, Detectives Say.

MESSENGER WAS 'ATTACKED'

An Hour Later He Notified Police, Who, Despite "Witness," Upset His Story.

Three young men, jointly accused of conspiring to steal a payroll of $3,061.91 and a negotiable check for $700 from the Hotel Elysee, 60 East Forty-fourth Street, were held in $5,000 bail by Magistrate Thomas F. McAndrews in West Side Court yesterday for examination tomorrow. The money disappeared on Thursday and George Meiler, 17 years old, a clerk, came into the West Forty-seventh Street Police Station with a tale of a hold-up. Meiler was one of the three young men held by Magistrate McAndrews.

The two who are alleged to have conspired with Meiler to steal the money were his brother, Ferdinand, 20 years old, a lineman for the New York Telephone Company, and John Shranko, 22, alias Joseph Coller, a former employe of the Elysee, who gave his address as 123 East Twenty-fourth Street. The Meilers live at 1,921 Madison Avenue, Brooklyn.

Meiler, who is slight and blond, was sent to the Colonial Bank, Columbus Avenue and Eighty-first Street, during the noon hour Thursday to bring the payroll and check to the hotel. An hour later he told the detectives that he had been attacked near the West Side Court in West Fifty-fourth Street by a man who struck him in the jaw and took his brief case. Although there was a witness to the alleged assault, Detectives Maskiell and Walsh doubted the story.

Meiler admitted his part in the scheme, detectives said, after long questioning indicated discrepancies in his tale. He said he had first planned the theft with Shranko, according to detectives. Shranko is now on probation after serving part of a sentence of from ten to twenty years for robbery in 1924 in Ohio.

George Meiler told Detective Maskiell that he attempted the theft because he was paid only $70 a month, according to the detective.

The prisoners said that the money was in the mails on the way back to the hotel proprietor.

TWO PRISONERS KILLED IN ATTEMPT TO ESCAPE

Ohio Policeman Is Also Injured When Car Hits Train as He Is Attacked.

LONDON, Ohio, Jan. 8 (AP).—Attempt to escape from an officer who was taking three men to jail here today led to the death of two of the prisoners and the probable fatal injury of the officer. The third prisoner was held and will be charged with manslaughter if the officer's injuries prove fatal.

Marshal Sherman Beathard is suffering from a fractured skull and severe body injuries.

Beathard arrested Earl O'Brien, aged 55; William Baker, aged 32, and William Feeley, all of London, on a charge of intoxication, and was driving them to jail in the city police automobile when it crashed into a Pennsylvania Railroad passenger train, killing O'Brien and Baker, seriously injuring Beathard, and slightly injuring Feeley.

Witnesses reported that Beathard, who retained consciousness after the crash, said that one of his prisoners struck him over the head as he was driving, causing him to lose control of the car. He was taken to Columbus Hospital and his chance of recovery is said to be slight.

POLAND CRITICIZES GOVERNOR'S MESSAGE

Dry Official Writes Smith Letter, Taking Issue With Some Statements.

DUNDEE, N. Y., Jan. 8.—Orville S. Poland, Head of the Legal Department of the Anti-Saloon League of New York, speaking today at the First Baptist Church, made public a letter to Governor Smith in which he said in part, speaking of his recent message:

"First: You seem to impute intolerance to all of those who disagree with you on the question of prohibition. As a matter of fact I have known one or two Republicans who think that all of us Democrats ought to be hung, drawn and quartered. Still, I don't think that all Republicans are intolerant, do you? It is unfortunate if some of those who think as I do on prohibition should not be willing to accord the fullest degree of expression to those who disagree with them, but that feeling should not be charged to all the drys. Of course, a willingness to have complete freedom of expression does not extend to those forms of expression which are without warrant under the law. You, yourself, will remember that the very Constitutional Convention of 1915, in which you rendered such distinguished service, specifically refused to submit a Constitution containing provision for a referendum. You further know that there is no such thing in this State as a referendum except on constitutional amendments.

"Second: There are two inaccuracies of legal import in your message. You refer to 'double provision for the enforcement of the Volstead act.' I assume that means a State enforcement law. If you would carefully read the Eighteenth Amendment you would see that a State enforcement law is not intended to secure double enforcement of the Volstead act. In fact, I never heard such a thing even proposed. What has been asked is a concurrent exercise of the power specifically reserved in the Constitution to the States to enforce the Constitution itself. A State prohibition law has all the dignity of an act to aid in the enforcement of the fundamental law and it is not merely subsidiary to a Federal statute.

"The other inaccuracy is probably the more important of the two. You speak as if the right of the States to define an intoxicant had been taken away from them. May I be pardoned for recalling to you an obvious tenet of constitutional law? The Federal Government can take no power away from the States.

"The State of New York can with this single limitation define intoxicants under the Eighteenth Amendment now and can pass an even more stringent definition than the Federal definition. I quote to the Raines law definition: 'All distilled or rectified spirits, wine, fermented and malt liquors.'"

BAN "PHANTOM VOTERS."

6,000 Quaker City Registrars Plan to Clean Election Lists.

Special to The New York Times.

PHILADELPHIA, Jan. 8.—An intensive campaign to purge Philadelphia registration lists of "phantom voters" will be launched by 6,000 registrars tomorrow, in anticipation of the primary election on April 24, when candidates will be nominated for both houses of Congress, the State Legislature and several State offices, and delegates will be elected to the national party conventions.

Orders have gone out from the Registration Commission to the registrars that "the name of every voter who has died or has moved from your division must be stricken from the list." There were 533,545 names on the local registration lists for the November election last year.

JAN. 13th

Deposits made on or before January 13th draw interest from January 1st.

Interest from the first of every month, compounded quarterly.

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IN THE COLUMBUS CIRCLE ZONE

ROYAL TIGER SALE ON

IN FULL SWING

$23.50

Clothes buyers in this day and age demand style, beauty, all-wool fabrics and quality tailoring—at a low price. Here is your opportunity!

Patterns Galore—Various Weights—Smart Blues—Smart Greys—All Smart Shades

AND WE MAKE THEM TO ORDER

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ROAR TIGER ROAR

THE ROYAL TAILORS

500 FIFTH AVE., 42d St., 2d Floor
200 BROADWAY, near Fulton St.
1181 BROADWAY, cor. 28th St.
1270 BROADWAY, near 33rd St.
1440 BROADWAY, near 40th St.
1703 BROADWAY, near 54th St.
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ALL STORES OPEN EVENINGS

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IN all the history of the automotive industry, the equal of Bendix Mechanical 4-Wheel Brakes has never been known. They have contributed more to motoring safety than any other factor.

Their utter reliability is the result of sound engineering, perfected by careful research and construction.

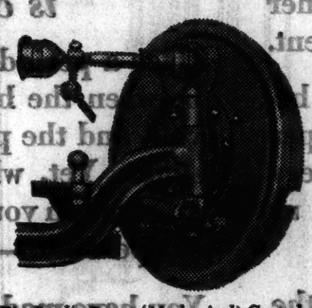
Drivers of Bendix-equipped vehicles know they can stop—quickly, safely, smoothly.

Bendix Brakes use the simplest, safest, most certain of all braking principles—mechanical operation. The self-energizing shoes, internal expanding, employ the momentum of the moving car for braking power—light pedal pressure is all that is necessary.

Protected against water, dirt and slush, Bendix Brakes safeguard you most when you need them most. They always operate at peak efficiency.

Every month thousands and thousands of new cars, coaches and trucks are being put into service, equipped with Bendix Mechanical 4-Wheel Brakes.

The Bendix Lever (Mechanical) Control; the most simple, efficient, and trouble-free means ever developed for actuating front brakes.



The Bendix-Perrot (Mechanical) Control of the most rugged, high class, European type, on Bendix Brake equipment on many cars made both here and abroad.

The Bendix 3-Shoe "Servo" Brake provides effective braking contact with almost the entire area of the drum; maximum stopping action.

These outstanding Automobiles, Coaches, Trucks, and Axles are equipped with Bendix Mechanical 4-Wheel Brakes

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Essex	Studebaker "Dictator"
Falcon-Knight	Studebaker "Commander"
Hertz Drivurself	Studebaker "President"
Hudson Super Six	Willys-Knight "56"
Lincoln	A. C. F. Coaches
Locomobile "8-70"	Autocar Trucks
Locomobile "8-80"	G. M. C. Trucks
Marmon "68"	Star Trucks
Marmon "78"	Stewart Trucks
Marmon "75"	Studebaker Coaches
Oldsmobile Six	Trailmobile
Overland "Whippet"	Clark Axle
Whippet Six	Columbia Axle
Packard Six	Eaton Axle
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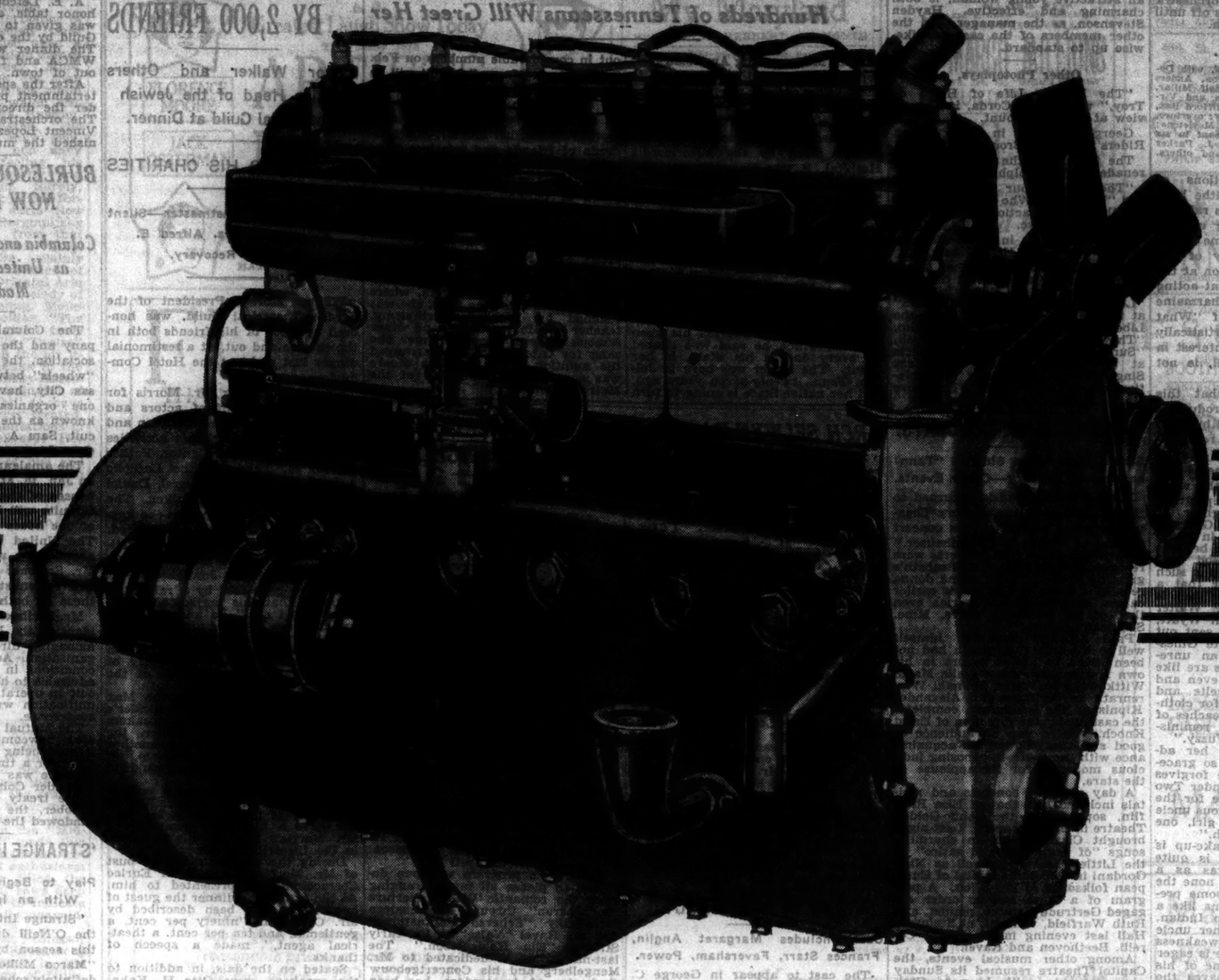


The POWELL LEVER-MOTOR

—an announcement of greatest importance to every person interested in automotive transportation—

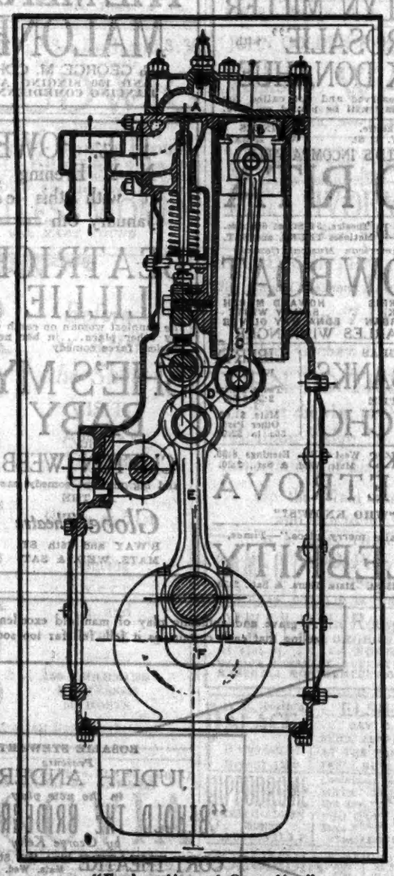
Pleasure cars, trucks, busses, marine motors, airplanes, tractors

IN the history of all motordom there has been no one advance so radical as this, the development of the Powell Lever-Motor.

Applying the age old principle of leverage to the piston action of the conventional motor, the Powell Lever-Motor secures maximum power from minimum fuel, eliminates carbon, utilizes higher compression, causes least friction, accelerates faster, gets complete combustion, thereby eliminating carbon monoxide and provides the car owner with a lighter weight power plant, every part of which is at once accessible.

Without attempting, in this announcement, to go into the technical features of the Powell Lever-Motor, it nevertheless seems appropriate to call attention to the illustrations.

As shown above, the Powell Lever-Motor differs but slightly in outward appearance from the conventional motor. True, the side plates make for immediate accessibility of all parts; but it is the application of the lever principle that distinguishes Powell Lever-Motors from the old type. Reference to the draughtsman's layout, "Explanation of Operation" shows graphically the radical change in design that Powell Lever-Motors bring to a waiting, motorwise public.



"Explanation of Operation"
The Powell Lever-Motor
(Fully Patented)

A—Combustion chamber
B—Piston
C—Piston rod
D—Lever
E—Connecting rod
F—Crankshaft

There Is No "Mystery" Here

The Powell Lever-Motor is simply a motor in which a lever has been interposed between piston and crankshaft in such a manner that the piston stroke is double that of the crankshaft stroke.

Economy of operation and freedom from all motor ills dictate the wisdom of seeing that your next car is equipped with the Powell Lever-Motor.

For detailed information, address the undersigned, sole owners of the new Powell Lever-Motor—product of the A. L. Powell Power Co., Inc.

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THE SCREEN

By MORDAUNT HALL.

Chaplin of Hollywood.

THE CIRCUS, with Charlie Chaplin, Allan Garcia, Merna Kennedy, Harry Crocker, Stanley Stanford, John Rand, George Davis, Henry Bergman, Steve Murphy and others; written and directed by Mr. Chaplin; special prologue by Joseph Plunkett. At the Mark Strand.

Charles Spencer Chaplin's latest cure for melancholy now is to be seen at the Mark Strand. This film was offered for the first time last Friday at a midnight showing before a gathering that evinced no little enthusiasm in spite of the hour and the fact that many persons had either come from witnessing plays or acting in them. Mr. Chaplin did not choose on this occasion to leave his California retreat for the launching of this comedy, which is entitled "The Circus." He sent a telegram which was read to the audience. In it the Grimaldi of modern days declared his new production to be the outstanding achievement of his fun-making career.

"The Circus" is likely to please intensely those who found something slightly wanting in "The Gold Rush," but at the same time it will prove a little disappointing to those who revelled in the poetry, the pathos and fine humor of his previous adventure. Chaplin's pictures bring to mind the Scotsman who said that all whisky was good but that some brands were better than others. Chaplin never fails to tickle one's fancy. He lifts the masks from the dejected or the cynical and discovers faces wreathed in merriment.

This current offering is the box-office side of the life of Chaplin of Hollywood. It is a wild series of incidents that are more like his earlier films than either "The Gold Rush" or "The Kid." Call it slapstick if you will, but this exponent is able to set forth old ideas with a toothsome sauce. Chaplin can throw a blueberry pie so that in the action there is a degree of suspense. When in "The Circus" he looks hungry it is so infectious that he makes you want a piece of his roll. When he is sad he makes you forget that this is only a farce, and you are sad with him. When he is in danger, you hope for his rescue. He makes you forget his queer mustache, his absurd clothes and his waggle, by his clever pantomime. A movement here gives you a paragraph, and another action, flashed without the need of a title, informs you of a portent or a hope. It is done so glibly that there is never the slightest doubt as to the meaning Chaplin wishes to convey.

There are passages in "The Circus" that are undoubtedly too long and others that are too extravagant for even this blend of humor. But Chaplin's unfailing imagination helps even when the sequence is obviously slipping from grace. Nevertheless, it is surprising that a clown of such brilliance should permit an episode to fade out leaving you hungry for more and then give you an overdose.

Once, at least, in "The Circus" Chaplin finds himself endeavoring to better his previous idea, and through trying to avoid repeating what he did in "The Gold Rush" the result is tame by comparison.

Excellent, indeed, is the first flash of "The Circus." A star comes to the screen; soon this turns out to be a paper hoop, which, when it is ripped apart, affords a jagged frame through which you see the sawdust ring in full action and a mixed group in the seats.

It is quite a little while before the Tramp (Chaplin) puts in his appearance, but as soon as the swinging cane, the old bowler and the spavined feet were seen at the opening show the spectators were thrown into a high state of glee. A pickpocket slips a stuffed wallet into the Tramp's capacious pocket and the Tramp, a minute or so later, is perceived watching frankfurters and rolls. Little does he know of the wealth in his trousers. It is here that Chaplin makes people who were thinking about their appearances forget themselves in sheer joy. The Tramp sees an infant looking over his father's shoulder and holding a roll. The Tramp proceeds to make the baby smile and soon the child extends the roll and the Tramp takes a bite. Then he reaches for the mustard and plasters the youngster's roll with it and while the audience is thrown into a state of ecstasy, Chaplin bites off the mustard end.

Nobody will forget in a hurry that portion where the Tramp is told by the Circus Manager to give a pill to a horse. He puts the tube in the horse's mouth and is about ready to blow, when the horse blows first, with consequences that are at least momentarily disturbing even to the Tramp.

The adventuresome Tramp, who is funny when he does not intend to be and, to the Circus Manager, quite pathetic when he tries to be comic, finally discovers that he has precipitated himself into a lion's cage. The Tramp at first looks satisfied, then he sees the lion and his one thought is to be quiet. While he is tiptoeing toward the door the bolt slips down, and the Tramp is cornered. The lion flicks its tail and moves its jaws, while the Tramp stands against the side of the cage unwilling to make a movement that might possibly disturb the sleeping animal. An impertinent little fox terrier turns up to add to the Tramp's anxiety, and although the prisoner shakes his finger and makes silent threats, the dog continues barking. The lion is perceived slipping his tongue over his jowls, causing one to think that he is both thirsty and hungry, though still dozing. Merna, the attractive heroine, appears, and just when it is thought that the Tramp is going to be released, she faints. The Tramp tosses the lion's drinking water through the bars over the girl, and then the lion, with a good long yawn, showing a fine supply of teeth, slowly turns over and wriggles around on his back. Somehow or other the lion is not in a fighting mood, and therefore when he looks at Chaplin he decides to continue his siesta, which inspires courage in the Tramp's breast. Merna recovers and she opens the door, and, to her surprise, the Tramp, instead of darting out of the cage, stays inside assuming the pose of a conqueror. But that is only for a second or so, for the lion again makes a movement and no human being has ever left a cage with greater celerity than this Tramp does.

There are some splendid bits where Chaplin is learning from the circus clowns how to be funny. Here this born comedian portrays his genius. The episode wherein the Tramp accidentally releases all the magician's little animals and shows up the conjurer's bag of tricks is excruciatingly funny. Then there is the chapter of accidents with the Tramp, after having a wire attached to him, is hoisted to the dizzy heights of the maintop to do a rope-walking act. He knows he is equipped with the safety appliances and therefore is reckless to a high degree. Finally the rope breaks and the Tramp, not knowing of the accident, goes on just the same, and then his task is made all the more hazardous by his being attacked by three monkeys.

At the end there is a plea for sympathy. The Tramp, after having given up the girl to the tight-rope walker, is left alone while the circus train steams off. You and the rest of the world may smile compassionately upon the pathetic figure of the Tramp who, while the orchestra plays "Blue Skies," waddles off until he is a speck on the horizon.

The Pagan Maiden.

THE GATEWAY OF THE MOON, with Dolores Del Rio, Walter Pidgeon, Anders Randolf, Ted McNamara, Adolf Millar, Leslie Fenton, Noble Johnson and Virginia La Fonde, written by Clifford Bax, directed by John Griffith Wray; overture, "Orpheus"; Divertissements; Movietone; "Joan of Arc," a lyric pageant in six scenes, with Garda Maire, J. Parker Coombs, Douglas Stanbury and others. At the Roxy Theatre.

Sluggish waters, reflections of thickly foliaged banks, a lithe half-pagan maiden, a murderous railroad engineer and a convincing conception of tropical heat are some of the features in "The Gateway of the Moon," the present attraction at the Roxy Theatre. The excellent acting of Dolores Del Rio, the Charmaine of the pictorial version of "What Price Glory" and the artistically filmed scenes sustain the interest in this story, which, after all, is not overwhelmingly original.

It is not astonishing that this should be quite a worthy production seeing that it was produced by John Griffith Wray, who was responsible for that brilliant film version of "Anna Christie." The background of this yarn is in the wilds of Bolivia and Miss Del Rio portrays Toni, the half-caste daughter of George Gillespie's brother. Gillespie is a conscienceless engineer in whom Toni alone has faith. She believes more in cards than in God, and the knave of spades turns up in such a way as to convince her that a young man who will love her is coming from another land. Walter Pidgeon officiates as Arthur Wyatt, an engineer who has been sent out from England to investigate Gillespie's activities. Toni is an unrestrained admirer. Her eyes are like black diamonds, her teeth even and perfect and her form svelte and agile. All that Toni needs for clothing by the softly flowing reaches of the Amazon is somewhat reminiscent of Kipling's "Fuzzy Wuzzy."

While Toni is frank in her admiration of Wyatt, she is so graceful and beautiful that one forgives her. Like Cigarette in "Under Two Flags," she is ready to die for the man she loves. Her perfidious uncle speaks of her as a tiger girl, one who can "purr and scratch."

Miss Del Rio's facial make-up is extraordinarily fine. She is quite different to what she was as a French girl, and yet she is none the less attractive. Toni has some pretence of modesty. She runs like a gazelle and swims like an Indian. After many threats from her uncle and the discovery of his weakness for slaughter and boodle she is eager that Wyatt shall not be one of his victims. It is she who saves the young engineer when he might have perished.

Anders Randolf is capable in the rôle of Gillespie. Ted McNamara supplies a certain type of levity. Mr. Pidgeon is sympathetic in his acting.

This film feature is prefaced by a magnificent "lyric pageant" called "Joan of Arc," which is in six scenes.

Horseplay and Hammering.

BABY MINE, with Karl Dane, George K. Arthur, Charlotte Greenwood and Louise Lorraine, based on Margaret Mayo's play, directed by Robert L. Leonard; overture, "Capriccio Italien;" "Land of Promise," a scenic; "Legend of the Pearl," a stage presentation; Clark and McCullough; Chester Hale Girls and others. At the Capitol Theatre.

Horseplay, and not the play, is the thing in the screen version of Margaret Mayo's stage contribution, "Baby Mine." Therefore this current picture at the Capitol cannot be accused of being a success for, but rather an inconsequential imbroglio. While it must be confessed that the silly antics stirred up some laughter yesterday afternoon, the comedy is not of the type one cares to reserve space for in one's brain.

Quite a good deal of talent has gone to waste in this picture, for George K. Arthur and Karl Dane, an eminently successful team in "The Rookies," are only active and obedient here in their various adventures. Charlotte Greenwood endeavors to whittle up the fun by gymnastic activities and queer grimaces, some of which probably suit the peculiar humor of this photoplay.

"Baby Mine" was directed by Robert Z. Leonard, and it is no feather in his cap. It seems as though all that remains of the play is the title, and to heighten the modern effect the orchestra greets this effusion with "She's My Baby."

One of the early incidents in this film is where Mr. Dane, in an effort to rescue a sheet of manuscript catches Miss Greenwood by the ankle and the consequences are like a catherine wheel. Subsequently a chiropractic expert goes at his work so vigorously that Mr. Dane discovers that his face is where the back of his head ought to be. How to get it back in place? This question is solved by two gentlemen with a sledge hammer. They strike a good strong blow and Mr. Dane's pate makes a half turn and he is himself again, without the slightest injury to his chin. Very clever, those hammer experts!

One of the infants in this muddled absurdity is played by a midget. This gives Mr. Leonard a chance to do something on the order of one episode in "The Unholy Three." The baby winks his eyes at pretty girls and delights in being held.

On the surrounding program is "Land of Promise," a Pathe scenic, Clark and McCullough, "The Legend of the Pearl," and other offerings.

DENNY BACK TO PRIZE RING.

The Hero of an Amusing New Film, "On Your Toes," at Colony.

ON YOUR TOES, with Reginald Denny, Barbara Worth, Hayden Stevenson, Frank Hagney, Mary Carr, Gertrude Howard and George West, written by Earl Snell, directed by Fred Newmeyer. At the Colony Theatre.

In "On Your Toes," now at the Colony, Reginald Denny, the personable hero of many a farce, returns to the prize ring, the scene of his earlier triumphs.

After this new comedy has progressed a short time it is not difficult for the spectator to outline the subsequent course of events. It scarcely requires great foresight to know that, although the son of Kid Roberts, undefeated heavyweight champion of the world, is unaware of his father's identity, and is presented at first as an effeminate dancing instructor, he will eventually enter the ring and win the championship, not to mention the girl.

The story is woven from rather threadbare material. It moves along slowly at times and has its discrepancies, but it also possesses a number of amusing chapters, which, aided by some clever acting, make the picture more than just average entertainment. Those sequences where Denny as Kane Halliday, contender for the world's heavyweight championship, converts his training quarters into a dancing school when he is visited by his grandmother, are particularly amusing.

Mr. Denny plays the part of the dancing instructor turned prize fighter earnestly and amusingly. As Mary Murphy, the daughter of Halliday's manager, Miss Barbara Worth, an attractive young woman, is both charming and effective. Hayden Stevenson, as the manager, and the other members of the cast are likewise up to standard.

Other Photoplays.

"The Private Life of Helen of Troy," with Maria Corda, is now on view at the Paramount.

George Bancroft in "The Rough Riders" is at the Broadway.

The feature at the Cameo is "Serenade," with Adolphe Menjou.

"The Twenty-four Dollar Island" and "The Three Who Were Doomed" are the film attractions at the Fifth Avenue Playhouse.

Sydney Chaplin in "The Fortune Hunter" is at the Hippodrome.

"The Enemy" is at the Astor, "Uncle Tom's Cabin" is at the Central, "Wings" at the Criterion, "Love" at the Embassy, "Chicago" at the Gaiety, "The Gaucho" at the Liberty, "The Dove" at the Rialto, "The Devil Dancer" at the Rivoli, "Sunrise" and Movietone subjects at the Times Square, "The Jazz Singer," with Vitaphone interpolations at Warners', and "The Love Mart" at the Brooklyn Strand.

A DAY OF MANY CONCERTS.

Gadski Returns to Sing in "Tannhauser" at Century—Other Events.

Mme. Johanna Gadski returned to the local stage at the Century Theatre yesterday afternoon in a concert version of Wagner's "Tannhauser," with which the Hurok concerts were resumed at this house. In Elizabeth's greeting to the hall the prima donna recalled a favorite rôle of her earlier career, antedating in America even that of her senior in years, Mme. Schumann-Heink.

Paul Althouse acquitted himself well in the title rôle, which had not been given to native tenors in his own Metropolitan days, while Marta Wittkowska as Venus, Reinald Werrenrath as Wolfram and Alexander Kipnis as the Landgrave completed the cast, under the direction of Ernst Knoch. There was an audience of good size that showed its acquaintance with the opera in choosing judicious moments for its applause of the stars.

A day of many concerts and recitals included also that of Elsa Rieffelin, soprano, at the John Golden Theatre in the afternoon. Last night brought Clara Evelyn in charming songs "of sentiment and satire" at the Little Theatre, as well as Nina Gordani in a costume recital of European folksongs at the Bijou. A program of a more serious order engaged Gertrude Bonime, pianist, and Ruth Warfield, violinist, at Steinway Hall last evening in sonatas of Corelli, Beethoven and Ravel.

Among other musical events, the Capitol Theatre resumed its Sunday noon concerts, with Leonora Corl, soprano, assisting the orchestra under David Mendoza. Carl Friedberg, pianist, appeared at the Roxy Theatre, where Erno Rapee conducted 110 orchestra musicians in their first concert since the Christmas holidays.

BURTON HOLMES RETURNS.

Begins His Annual Travel "Revue" With Scenes in Hawaii.

Burton Holmes began his annual travel "revue" in Carnegie Hall last evening with a large subscription for the series, which will continue on Sunday nights and Monday afternoons for five weeks. After the close of his lectures last Spring Mr. Holmes spent some time in Honolulu. He later went by way of Paris to Austria for a Summer holiday, as the guest of Baron Popper and his wife, Mme. Jerika.

These travels up to the minute provided the new season's views, photographed by Mr. Holmes, Franklin LaVarre and, in the case of Hawaii's volcano, R. J. Baker, the still-life pictures being colored by Grace Nichols and projected on the Carnegie screen by E. Jesse Greene, for many years the collaborator here. "Happy Hawaii" ran the scale from a "hula" dance of twenty years ago to a polite tea-time at the new Royal Hawaiian Hotel, and from native schools with children of twenty races to the surfboard riders of Waikiki.

Going to the other islands, Mr. Holmes took his audience to the vast crater of Kilauea. There were glimpses of the life of more primitive native communities, such as fishing by night, harvesting the taro root and pounding poi. The travelers saw the typical "flowery farewells" of Honolulu tourists sped at parting with the leis of au revoir.

JEANNE EAGELS ILL.

Has Laryngitis and May Not Open Her Play in Boston Tonight.

Jeanne Eagels, the actress, is suffering from laryngitis, her physician, Dr. G. W. Colby, said yesterday. Miss Eagels was forced to cancel two Saturday performances in "Her Cardboard Lover" at the Majestic Theatre, Brooklyn. According to Dr. Colby it is doubtful whether she will be able to open with the play in Boston tonight.

"The Silver Box" Run Indefinite.

According to Henry Baron, the producer, and the Shubert office, "The Silver Box," the Galsworthy play which will be presented at the Morosco Theatre on Tuesday, Jan. 17, will not be followed at that house on Jan. 30 by Arthur Hopkins's production of "Salvation," as reported in Saturday's Times. It is announced that the engagement of "The Silver Box" is for an indefinite period, and that no future bookings have been made for the Morosco.

THEATRICAL NOTES.

The Theatre Guild's production of "Marco Millions" will open tonight at the Guild Theatre. At the Cosmopolitan, the Max Reinhardt Company will present the Goldoni comedy, "The Servant of Two Masters." It will be preceded by a curtain raiser, Tolstoy's "He Is To Blame for Everything."

"The Banshee" will reopen tonight at the Theatre Masque.

"It Is to Laugh" will continue at the Eltinge Theatre. Its closing on Saturday night had previously been announced by the management.

Helen Chandler will have the feminine role in "The Silent House," an English mystery play opening here in three weeks.

"The Marquise" will tonight begin its final week at the Biltmore Theatre.

The Blanchards and Maurice Rose have temporarily postponed their production of "Hands Up," a play by Captain Walter Archer Frost, in which Frank McGlynn was to have been featured.

Dorothy Estabrook has returned to the cast of "Bless You, Sister," at the Forrest Theatre.

Edgar McGregor, who directed "The New Moon" for Schwab & Mandel, is now beginning work on his production "Belle Jean," an operetta he wrote in collaboration with Neil Twomey.

"The Passing of the Third Floor Back" will resume at the Davenport Theatre on Thursday night instead of on Wednesday as previously scheduled.

S. N. Behrman's dramatization of "Serena Blandish" will soon be sponsored by Rosy Milton and William Harris Jr. in partnership.

Virginia Howell and Ethel Jackson will join the cast of "Jimmie's Women" at the Frolic Theatre tonight.

A performance of "Paola and Francesca" will be given tonight by the students of the senior dramatic class of the Anderson-Milton School.

James Reynolds will do the scenery and costumes for "The Bridal Veil," the Arthur Schnitzler play which the American Laboratory Theatre is producing.

A musical comedy, "The Little Tailoress," is announced for future production by George Miller.

Frank Mandel and Oscar Hammerstein 2d will sail for Europe on Friday.

Grace Moore to Sing Mimi in Debut; Hundreds of Tennesseans Will Greet Her

Grace Moore, young American lyric soprano and a well-known figure in the musical comedy world, will make her début at the Metropolitan on Feb. 7 when she will sing Mimi in the benefit performance of "La Bohème" given by the Misericordia Hospital, it was learned yesterday. News that Miss Moore had joined the Metropolitan was given out last October, but, because the season's program had already been made out at the time, it was necessary that she should make her début at a special performance.

Yesterday Governor Henry H. Horton of Tennessee, who came to New York for the Jackson Day dinner of the Tennessee Society on Saturday night, visited Miss Moore to congratulate her and express his keen interest, which he said was shared by every one in his State in her début. The singer was born in Jellico, Tenn., twenty-seven years ago, and her native State is going to turn out in considerable numbers on Feb. 7. A "Grace Moore Special" will be run from Chattanooga to New York for the occasion. Her father, Colonel R. L. Moore, who is on Governor Horton's staff, her mother, and hundreds of friends and relatives have signified their intention of coming.

The début will be the climax of years of patient study and work, during which Miss Moore's one ambition has been to sing at the Metropolitan. Two years ago, at the height of her success as a musical comedy artist, Miss Moore retired from the stage to devote all her time to studying for grand opera rôles. At Antibes, on the French Riviera, where she stayed most of the time, she was coached by Richard Barthelemy, teacher of Mary Garden and other famous singers. Last Summer she sang for Otto Kahn, who arranged the audition at which Miss Moore was accepted as a member of the Metropolitan.

ARCH SELWYN TAKING SUCCESSES TO LONDON

Will Sail on Saturday With 'Burlesque,' 'Coquette,' 'Paris Bound' and Others.

Arch Selwyn, who sails for London on Saturday to arrange with Charles B. Cochran for the erection of a large cinema house there, has announced that he is taking along the manuscripts of several New York stage successes, including "Burlesque," "Paris Bound" and "Coquette."

"Burlesque," Mr. Selwyn said, will be produced in London by Mr. Cochran and Arthur Hopkins, with Jos Coyne in the leading rôle. "Paris Bound" will be sponsored by Sir Alfred Butt and Mr. Hopkins. The latter will sail for England early next month to launch his two productions.

Mr. Selwyn also stated that "Coquette" will be done by himself, Jed Harris and Sir Alfred Butt. Next September, he added, "The Royal Family" will be produced by Gladys Cooper, who will also appear in the play.

STARS IN "DIPLOMACY."

Cast Includes Margaret Anglin, Frances Starr, Faversham, Power.

The cast to appear in George C. Tyler's revival of "Diplomacy" will include Margaret Anglin, Frances Starr, William Faversham, Alexandra Carlisle, Charles Coburn, Rollo Peters, Cecilia Loftus, Tyrone Power, Georgette Cohan and probably Jacob Ben-Ami. Campbell Gullan will stage the play, rehearsals of which will begin this morning at the Fulton Theatre. The acting version employed here will be that used in London by Gladys Cooper and Sir Gerald Du Maurier.

"Diplomacy" will open on Jan. 30, either in Philadelphia or Pittsburgh, and probably will not be shown in New York before Easter.

OVATION GREETS ADIEU BY MENGELBERG

Dutch Conductor Gives an Especially Fine Performance of Ravel's "La Valse."

Willem Mengelberg received an ovation yesterday afternoon in Carnegie Hall at his farewell appearance this season as conductor of the Philharmonic Orchestra. After a singularly imaginative and atmospheric performance of Ravel's "La Valse" two huge floral pieces were presented to the Dutch conductor, a wreath from the Board of Directors of the Philharmonic Society and a bouquet of American beauty roses from the Women's Auxiliary. He was recalled many times, the musicians joining in the applause of the audience.

Mr. Mengelberg will be succeeded by Sir Thomas Beecham, who will be guest conductor at this week's concerts, and by Bernardino Molinari, who will conduct the orchestra between Jan. 16 and 26. On the latter date Arturo Toscanini will return for the remainder of the season, which will close on April 1.

Yesterday's program was one designed to please all tastes, ranging from the romantic Weber overture to "Oberon" through the modern Stravinsky "Scherzo Fantastique" and the Ravel "Valse" to the early Strauss "Ein Heldenleben." The last-named work, dedicated to Mr. Mengelberg and his Concertgebouw Orchestra of Amsterdam, has been for years one of the notable achievements of this conductor. Its performance yesterday was instinct with vitality and blazing color. The impassioned love-scene, with its introductory theme by solo violin played by Scipione Guidi, rose to heights of lyric ecstasy seldom surpassed in performances of this "revolutionary" work of the late '90s.

Another orchestra concert of the afternoon was that of the New York Symphony in Mecca Temple, where Fritz Busch led a repetition of Friday evening's program of works of Johann and Richard Strauss.

MORRIS HONORED BY 2,000 FRIENDS

Mayor Walker and Others Praise Head of the Jewish Theatrical Guild at Dinner.

TRIBUTE TO HIS CHARITIES

William Collier Toastmaster—Silent Prayer for Mrs. Alfred E. Smith's Recovery.

William Morris, President of the Jewish Theatrical Guild, was honored by 2,000 of his friends both in the theatre and out, at a testimonial dinner last night at the Hotel Commodore.

Speeches praising Mr. Morris for his work on behalf of actors and other members of the profession and for his various charitable activities were made by Eddie Cantor, Father Martin E. Fahy, of the Catholic Actors' Guild; George Jessel, Daniel Frohman and Mayor Walker. The Mayor stressed tolerance as the keynote of his remarks and referred, without naming it, to a city institution in which he had found discrimination against Jews.

"I have been told by a rabbinical congress that this prejudice has all been wiped out," he added. "If it had not been, I would not have come before you tonight." He also asked his auditors to bow their heads in prayer for the speedy recovery of Mrs. Alfred E. Smith, wife of the Governor.

A telegram signed "George Max Cohan" and regretting the sender's inability to be among the speakers was read by William Collier, the toastmaster. He also read another message from David Belasco, in which further tribute was paid to Mr. Morris.

In addition to exchanging considerable banter with Mayor Walker and other of the speakers, Mr. Collier gave a humorous summary of Mr. Morris's life and his struggles in the theatrical business.

During the evening a bronze bust of Mr. Morris, the work of Enrico Cerracchio, was presented to him. At the end of the dinner the guest of honor, who had been described by Mr. Collier as "ninety per cent. a gentleman and ten per cent. a theatrical agent," made a speech of thanks.

Seated on the dais, in addition to the speakers, were Otto H. Kahn, David Warfield, William Fox, Admiral Plunkett, Grant Mitchell, Harry Reichenbach, Judge August Dreyer, Representative Sol Bloom, Jack Lait, Major Gen. Hanson B. Ely, Paul Whiteman, William Morris Jr., Rabbi Nathan Krass, Colonel Walter Scott, Dr. Francis B. Trudo, Dr. Edwin R. Baldwin and Dr. Edgar Mayer. Among the others present were Al Jolson, Dr. Leo Michael, Sime Silverman, Nicholas Schenck, E. A. Schiller, Nan Halperin, Nora Bayes, Nathan Burkhan, Mr. and Mrs. William T. Collins, Jack Pearl, Kelcey Allen, Harry Hershfield, James F. Egan, Lewis Mann, Lou Holtz, Joe Laurie Jr., William Degen Weinberger and Edgar Allan Woolf.

A. E. Lefcourt paid $1,000 for the honor table, and a check for $1,000 was given to the Jewish Theatrical Guild by the estate of Sam Bernard. The dinner was broadcast through WMCA and five associated stations out of town.

After the speakers an elaborate entertainment program was given under the direction of Eddie Cantor. The orchestras of Paul Whiteman, Vincent Lopez and Ben Bernie furnished the music.

BURLESQUE 'WHEELS' NOW IN ONE CIRCUIT

Columbia and Mutual Have Joined as United Circuit—Peace Made Last Fall.

The Columbia Amusement Company and the Mutual Burlesque Association, the two leading burlesque "wheels" between Boston and Kansas City, have been combined into one organization, which will be known as the United Burlesque Circuit, Sam A. Scribner, head of the Columbia group, said last night.

The amalgamation will be in effect on Jan. 16, at which time competing houses of the Mutual and Columbia Circuits will be withdrawn in favor of one house for United attractions. The United season will consist of about forty weeks of playing time, Mr. Scribner stated, and the shows will be enlisted from the best of those on both "wheels."

Mr. Scribner and I. H. Herk, President of the Mutual Circuit, will be managing directors of the new organization. According to the former, conditions in burlesque make it inadvisable to have more than one circuit in operation, and the matter of unification was settled at a recent conference.

The Mutual Circuit has been a relative newcomer in the field of burlesque, being only about six years old. For a time a bitter competitive struggle was waged between it and the older Columbia organization. A peace treaty was agreed upon last October, the terms of which foreshadowed the present combination.

'STRANGE INTERLUDE' JAN. 23

Play to Begin Late in Afternoon, With an Interval for Dinner.

"Strange Interlude," the second of the O'Neill dramas to be produced this season by the Theatre Guild—"Marco Millions," opens tonight—is definitely scheduled for the John Golden Theatre on Monday, Jan. 23. As announced, "Strange Interlude," will be presented six times a week, with the matinees eliminated because of the length of the play. Performances will begin late in the afternoon and an interval will be allowed for dinner.

The completed cast includes Lynn Fontanne, Tom Powers, Glenn Anders, Earle Larimore, Helen Westley, Ethel Westley, Philip Leigh, Jack Burns and Charles Walters. Philip Moeller is directing the production.

TEXAS SOPRANO HAILED IN OPERA CONCERT.

Dreda Aves Displays Voice of Broad Power and Range at Her Debut in Title Role of "Aida."

The Lone Star State of Texas has for the first time not merely one but two representatives with the stars of New York's Metropolitan Opera, the second of these being Miss Dreda Aves, who made her first appearance with the company in the opera concert last night. She had once sung in a Summer opera here and had been announced, with her fellow Texan, Miss Corona, among this season's new artists on Broadway.

Miss Aves sang the title rôle in a concert performance of Verdi's "Aida," which contributed alike to the company's emergency pension fund and to the evident pleasure of a well-filled house. With her were Mr. Jagel as Radames, Miss Alcock as Amneris, Miss Ryan as a priestess and Mr. Macpherson as Egypt's King, all young American singers, reinforced in the opera's other rôles by Messrs. Pinza, Danise and Paltrinieri, and by the chorus and orchestra under Bamboschek's baton.

With strongly dramatic temperament, the new soprano proved her mettle in some of the finest airs and ensembles known to opera. Her voice was of agreeable natural quality, broad power and range; if there was nervousness, it was hidden in the spirited dialogues and solos, to which she gave almost the effect of full opera scenes. Without help of illusive stage pictures, she vividly portrayed the character she sang.

There was emphatically a cordial reception for the newcomer from a popular Sunday night audience. Miss Aves also received messages of congratulation from her home State and there were callers from nearer by who sought her dressing room when the concert was over. The opera's score with few cuts prolonged the evening well beyond the usual concert hour.

ORGANIST FOR 50 YEARS.

Prof. Baldwin Celebrates Anniversary With 1,149th Free Recital.

Samuel A. Baldwin, Professor of Music at City College, celebrated his fiftieth anniversary as a public organist yesterday. More than 300 students, members of the Faculty and music enthusiasts attended his 1,149th free organ recital in the Great Hall of the college. Since he came to the college twenty years ago, he never has failed to give concerts on Wednesday and Sunday afternoons of every week of the college year.

The program, which was warmly applauded, consisted of César Franck's Choral, No. 3, in A minor, Richard Wagner's Prelude to "Parsifal," J. S. Bach's Fugue in E flat major and his Christmas song, "In dulci jubilo," Marco Enrico Bossi's Scena Pastorale, Opus 132, No. 2, Joseph Bonnet's Variations de Concert, Schubert's "By the Sea," arranged for the organ by Professor Baldwin, and Ludwig Thiele's Theme and Finalé in A flat.

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All seats reserved and not called for by noon today will be placed on sale.

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OLGA PETROVA in "WHO KNOWS?"
"Exceptionally merry piece."—Times.
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LYCEUM, W. 45 St. Mats. Thurs. & Sat., 2:30.

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Evgs. 8:30. Mats. Wed. & Sat., 2:30
The Great American Song and Dance Show
THE MERRY MALONES
with GEORGE M. COHAN
AND 120 SINGING AND DANCING COMEDIENNES

EMPIRE Theatre, B'way and 40th St. Evgs. 8:30. Mats. Wed. & Sat., 2:30.
INTERFERENCE
By Roland Pertwee and Harold Dearden

KNICKERBOCKER B'way & 38 St. Dir. A. L. Erlanger. EVGS. 8:30. MATS. WED. & SAT., 2:30.
THE IRISH PLAYERS OPENING TONIGHT, 8:30. "THE PLOUGH AND THE STARS"

HENRY MILLER'S THEATRE 124 W. 43d St. Evenings 8:30 Matinees Thurs. and Sat.
GEORGE M. COHAN Presents
GRANT MITCHELL
IN THE LAUGH SENSATION
The BABY CYCLONE

T. E. POWERS in the N. Y. Evening Journal said it with this cartoon on January 6th
BEATRICE LILLIE
The funniest woman on earth or any other place....in her new musical farce comedy
SHE'S MY BABY
with CLIFTON WEBB
and big musical comedy cast
AT THE Globe Theatre
B'WAY and 46th ST. MATS. WED. & SAT.

"A grave and authentic play of manifold excellence . . . I sat rapt throughout, feeling that each curtain, as it fell, fell far too soon." —WOOLLCOTT, World

ROSALIE STEWART Presents
JUDITH ANDERSON in the new play "BEHOLD THE BRIDEGROOM" by George Kelly
CORT THEATRE West 48th St. Evenings 8:30. Mats. Wed. and Sat. at 2:30.

"Miss Anderson acts the leading part brilliantly, sure and firm with every stroke, sharp and keen with the points of her character." —ATKINSON, Times

"One of the best plays of the year...logical candidate for the Pulitzer Prize...so eloquent, literate, entertaining, profound!" —PERCY HAMMOND, Herald Tribune

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The Gloomy Musical Comedy of Youth and Pep
Dracula "BETTER THAN THE BAT"
FULTON B'way, 46 St. Evs. 8:30. Matinees WED. & SAT. 2:30.
FROLIC (Also New Amsterdam). Evs. 8:30. Mats. Wed. & Sat., 2:30.
Jimmie's Women 5TH MO. with MINNA GOMBELL
GEORGE WHITE'S APOLLO West 45th St. Evs. 8:30. Mats. WED. & SAT.
GEORGE WHITE presents
ED (The Perfect Fool) WYNN in "MANHATTAN MARY" with GEORGE WHITE (Himself)

Geo. M. Cohan B'way, 43 St. Evs. 8:30. Mats. Wed. & Sat. 2:30.
NIGHTSTICK
"Tall, Tireless Creek Play."—World.
BELASCO Theatre, West 44th St. Evs. 8:30. Mats. Thurs. & Sat., 2:30.
VINCENT YOUMANS presents
HIT THE DECK
with LOUISE GROODY
MARTIN BECK THEATRE, 45 St., 8th Av. Evenings 8:30. Mats. Wed. & Sat. 2:30.
THE SHANNONS OF BROADWAY
with James & Lucille Gleason
CIVIC REPERTORY 14 St., 6 Av. Evs. 8:30. Mat. Thurs. & Sat. 2:30.
EVA LE GALLIENNE
Tonight.....THE GOOD HOPE
Tomorrow Night.....THE CRADLE SONG

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Piano Recital
Carnegie Hall
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January 10th
The Steinway Duo-Art Italian Renaissance

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MUSIC
By OLIN DOWNES.

Segovia's American Debut.

The fame of Andrés Segovia, the Spanish guitarist, whose name has been a prominent one of late years in capitals of Europe, had preceded him. An audience including many Spaniards and many more of the musical connoisseurs of the city greeted him when he made his first American appearance yesterday afternoon in Town Hall.

But the appearance of Mr. Segovia is not that of the trumpeted virtuoso. He is rather the dreamer or scholar in bearing, long hair, eyeglasses, a black frock coat and neckwear of an earlier generation. He seats himself, thoughtfully, places his left foot on its rest, strikes a soft chord, then bends over his guitar and proceeds to play like the poet and master he is of that instrument.

Granting a knowledge far greater than this reviewer possesses of the technics of the matter, it would not avail to describe Mr. Segovia's performance in technical terms. He belongs to the very small group of musicians who by transcendent power of execution, by imagination and intuition create an art of their own that sometimes seems to transform the very nature of their medium. Segovia could be if he chose the trick player of this generation. He draws the tone colors of half a dozen instruments from the one that he plays. He has an extraordinary command of nuances, he seems to discover whole planes of sonority. Although his instrument cannot furnish a genuinely connected series of tones he produces upon it very frequently the illusion of sustained song. When he plays a melody of Bach or Haydn he phrases it, slurring certain notes, detaching the others, according to the directions of the composer. He has, of course, the vibrato and the portamento to help him in expression. He is remarkable, almost unique, for not abusing these effects. His left hand is as amazing to watch as to hear, as it flies with an incredibly light, swift, geometrical precision over the key-board, or divides passages digitally in such a way that one or two fingers stop the strings while the others play various types of melody or figuration.

We have said that all this command of tone, technique and special effects possible to the instrument are only the vehicles of musical intention on the part of the performer. Mr. Segovia played many pieces from Bach, principally movements from suites, and a Haydn minuet for the classic part of his program. He played Bach like a consummate musician. The relation between the guitar and the old lute, for which Bach wrote some of his music—probably some of the music Mr. Segovia played yesterday—and the manner in which the instrument of plucked strings became the instrument of struck wires in the final form of the piano was brought home with especial force of illustration. Nevertheless, the most remarkable of Mr. Segovia's performances were not those of Bach, interpreted with so much taste and musicianship, but the pieces, principally by Spanish masters, composed for the guitar.

The first two of these pieces were the compositions of Sor, who is given little attention by the dictionaries, but who, as stated on the program, lived from 1778 to 1839, and wrote music excellent in style and dignified in invention. There was a haunting simplicity and sentiment in the performance, which was of a jeweled finish and gracefulness of figuration. And the eighteenth century flavor was emphasized by the idiom of the instrument.

More native in character, and of the Spanish genre, were the "Serenata" of Malats, the "Danza" and "Etude" of Tarrega. Each of these compositions made different demands; each revealed another side of the performer's equipment. It was here that he proved beyond contradiction the right of his instrument and of himself as a performer and creator upon it, to the attention and the respect of all music lovers. For with certain instruments as with much music, the appearance of the master, with his handicraft and his vision, is required, before that which is inherent can be brought to life and become articulate for the multitude.

Saying all this, it must be added that Mr. Segovia did not and cannot succeed in removing the limitations which will always surround his instrument. He has stretched these limitations to the utmost. He has far outdistanced in his knowledge and his musical conceptions the ordinary twanger of strings. Nevertheless, the guitar remains the guitar, with limits of sonority, color, dynamics. These limitations make Bach less impressive through its medium than on the piano or harpsichord. They reach their utmost effect and their entire significance in music less sculpturesque and contrapuntal than Bach's and with warmer harmonies and more elementary rhythms. Hence Mr. Segovia's audience was most enthusiastic when he played his own Spanish music in a way that revealed its essence of spirit and idiom.

This was an unusually significant appearance, and the first of concerts that Mr. Segovia will give here. His reception should have gratified him. A New York audience has seldom been quicker or warmer with its approval.

A Russian Program.

If Mr. Segovia, in the afternoon, gave a New York audience a memorable illustration of the art of the guitar as it is fostered by Spanish players and composers, and also more than a flash or a passing impression of Spanish color, the evening brought a concert, also of a distinctive national physiognomy, with the Russian program given at the fourth concert of the Musical Forum in the Gallo Theatre. This program presented the Kedroff Quartet of singers, who have for years been idolized in their own country. The members are T. Kasakoff, J. Dershkoff, N. Kedroff and C. Kedroff. The voices are not only of unusually fine quality, with a typical Russian bass of deep range and richness of tone. They blend in a singularly felicitous manner. The singers' interpretation of Russian folk music is presumably faithful in an exceptional degree to the methods of popular singing in their land.

In addition to the Kedroff quartet, Mr. Moiseiwitsch, pianist, played the First Sonata of Medtner, which is more conspicuous for originality than some other works by that composer, and smaller pieces by Medtner, Stravinsky, Catoire and Prokofieff. Nina Koshetz made the final contribution to the occasion by her interpretation of a group of songs which epitomized almost the whole history of Russian composition in this field.

The old "bylina," "Ilia Murometz," was sung by the Kedroff quartet with bardic breadth and atmosphere, beginning softly with the intonation of the bass, swelling with prophetic feeling and fire. A ceremonial wedding song from the Archangelelsk Province was more polyphonic and quite unusual in type. The [illegible] arrival of the bridegroom

made the song more expressive. "The Little Duckling," a dance song, is one of delightful gayety and humor, enhanced by the precision and point of its interpretation.

Mr. Moiseiwitsch's performances of the Medtner sonata reflected honor upon the pianist and also upon a composer whose conservatism stands somewhat in his way today. Mme. Koshetz began with the old song "Doubt," of Glinka, with the violin obbligato. It is a song which still touches the heart of the Russian, even the most sophisticated. The hard-boiled concertgoer may grin, but many a composer can envy Glinka his unaffected feeling, his melodic line, and the purity and freshness of his emotion. Surely, when this song was sung in the Tolstoi and Gitlow days Glinka danced. The song of Dargomijsky "The Sun Is Sinking," from that composer's unfinished opera, "Rogdana," designates him plainly enough as the musical father of Moussorgsky, while the Oriental Aria by the same composer is a melody of distinguished Byronic feeling. Moussorgsky's song, now familiar, "The Death's Lullaby," was given truly dramatic rendering. Cui's "Desire" gained a poignancy which the air itself hardly possesses, thanks to the interpretation. But Rimsky-Korsakoff's "Spring" is too reminiscent of Schumann "Frulingsnacht" to have much significance, however treated. There are now certain limitations in Mme. Koshetz's vocal delivery. Her musicianship and her sincerity, however, with her breadth of line and expressive impulse, more than recompensed for these things.

And the program continued—a story for those who have not to review concerts for morning newspapers.

DANCE RECITAL STIRS CROWDED AUDIENCE

Harald Kreutzberg and Tilly Losch Give Most Brilliant Performance of Season.

The "Afternoon of Dance" which Tilly Losch and Harald Kreutzberg offered yesterday at the Cosmopolitan Theatre as a part of the Max Reinhardt season proved not unexpectedly to be far and away the most brilliant dance recital of the season. The interest that has been manifested in these two dancers since their first appearance in the "Midsummer Night's Dream" made this performance inevitable, and the distinguished character and enthusiasm of the audience which filled the theatre and stood several rows deep at the back would seem to indicate that a repetition is equally unavoidable.

It has been reported that Professor Reinhardt has declared Kreutzberg to be the greatest dancer in the world since the retirement of Nijinsky. Whether or not this be true, it is safe to say that he is certainly one of the greatest. He is possessed of a magnificent body under perfect control, a feeling for line and composition that never fails him, and a technique so completely mastered that only at the rarest intervals does it obtrude itself through the larger idea of the dance.

His first solo number, taken from the Reinhardt production of "Turandot," summed up the fantastic China of Carlo Gozzi through a series of exquisitely flowing grotesque postures. In no other part of the program did Kreutzberg exhibit more artistry than in this outwardly simple dance.

His second number consisted of three pantomimic dances depicting madmen. Couched in the best modern idiom, they were effective dramatically and of great rhythmic and physical beauty, but their neuroticism made them something less than pleasant. Here the musical accompaniment was admirably subordinated to the position of being only an accompaniment, and involved the use of a metronome, a phonograph, simple chromatic scales on the piano and rhythmic beating.

The "Revolt," to music by Wiklesens, marked the peak of Kreutzberg's performance, in spirit as well as in form and phrasing. The Spanish "impressions," which evoked the feeling of the Spanish dance while resorting to few of its movements, was along more lyrical lines, though executed with all the fire and power which this singularly vital dancer owns.

Miss Losch, whose talents lie distinctly in the lyric mood, found herself somewhat overshadowed by the superior range and depth of her partner. The "Arabesques," an extraordinary technical achievement with an effective and decorative design, she allowed to remain merely that; and in the "Horrors" later in the program, she seemed to be overreaching her own inner convictions. The Strauss waits was much better suited to her charming and graceful style, though in itself in no wise unusual. She was seen at her best in the "Kiyas'ki" with Kreutzberg. Here her beautifully controlled body was used with wholly delightful results. This exaggerated Polish dance was brilliantly performed and had to be repeated.

The program opened with a march by Prokofieff done in modern style by both dancers, and closed with a broad burlesque of the old-fashioned ballet duet. Here again Miss Losch was especially charming and in command of her mood. A Gothic dance very like the one in "Jedermann," a Spanish "impression" danced by Miss Losch and three 'cello interludes played by Gerald Warburg completed the program. Louis Horst furnished his customary excellent piano accompaniments.

FOR SHAKESPEARE JUBILEE.

Plans Made for Festival on Jan. 29 to Aid Stratford Theatre Fund.

Plans for the Shakespearean celebration to be held at the Metropolitan Opera House on Sunday afternoon, Jan. 29, were formulated yesterday afternoon at a meeting at the offices of the Actors' Equity Association. It is intended to have scenes from Shakespeare's plays acted by a representative gathering of players, including many of the older generation, who will appear in classical roles with which they have long been identified. Winthrop Ames will stage the festival, and Katherine Emmet, Mrs. August Belmont, Frank Gillmore and Walter W. Price will handle other details of the performance.

The proceeds will be added to the funds being raised in this country and in England to aid the building and endowment of the Shakespeare Memorial Theatre at Stratford-on-Avon. The Executive Committee of the American Shakespeare Foundation, of which George Pierce Baker is Chairman, includes Mrs. John W. Alexander, E. F. Albee, Winthrop Ames, Mrs. Vincent Astor, Mrs. August Belmont, John Drew, Daniels, John Erskine, Horace Howard Furness, Jr., Mrs. Charles Dana Gibson, Thomas W. Lamont, Ivy Lee, Mrs. Henry P. Loomis, Clarence H. Mackay, Julia Marlowe, Kenneth O'Brien, Arthur W. Page, Walter W. Price, Mrs. Francis Rogers and E. H. Sothern.

Among the theatrical people who attended the meeting yesterday were Mr. Gillmore, executive secretary of the Actors' Equity Association; Walter Hampden, Mary Ellis, Haidee Wright and Judith Anderson. Messages were read from many who were unable to be present.

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OUR HOLDINGS OF FOREIGN SECURITIES.

The Department of Commerce estimate of $13,000,000,000 as the total of foreign investment of American capital at the end of 1927 will naturally bring up again the questions, how this foreign indebtedness is ever to be met and what will be the maximum figure to which our investments of this nature will eventually rise. Both questions are surrounded with many complexities, though perhaps the greatest puzzle of all is one which is nowadays seldom discussed—how a country which was itself, at the outbreak of the war in 1914, estimated to owe some $2,500,000,000 to the outside world, could have effected in the ensuing decade so extraordinary a reversal. For the department's $13,000,000,000 estimate includes only foreign loans by private American investors. To arrive at the total obligations owed to this country by foreign markets, approximately $10,000,000,000 more must be added for account of the war indebtedness by foreign Governments to our own.

The answer is, that the war made necessary purchases of war material by belligerent Europe from America in utterly unprecedented sums, both before and after our own entry into the conflict. In the calendar year 1913 the excess of our exports over imports was $691,000,000, the largest ever reported up to that time. But in 1915 it was $1,776,000,000 and it had reached $3,091,000,000 in 1916. That this increase resulted partly from rising prices made no difference in the resultant foreign obligation. That obligation was partly met, in the period of American neutrality, by resale to the United States of more than $1,500,000,000 of our own securities by foreign investors; partly by shipment of more than $1,000,000,000 gold to the United States in 1915 and 1916. But those expedients could not be continued indefinitely on such a scale, and when Europe's debt on trade account grew even larger with the rise of prices it became necessary to meet it by sale of new European securities to America.

This does not of itself explain the continuous and very rapid increase of such obligations during recent years. Since 1920 our surplus of exports to the outside world has fallen back to something like prewar volume. Yet the Department of Commerce statement shows last year's new foreign loans by private American capital to foreign markets to have been a quarter of a billion dollars greater than in 1916, the high point of the war period, and largely in excess of any other year since the war. Last year's takings of such new loans, excluding refunding issues, are reported as $1,376,592,000, comparing with $1,134,659,000 in 1926 and considerably less than a thousand millions in every other post-war year before 1925.

There is a double explanation. First, the balance of foreign trade on all other accounts, including payments of interest and principal on foreign indebtedness, remained so large that further borrowings were necessary to meet it; second, foreign requirements of capital for industrial purposes have been very great. Such requirements were commonly filled before the war on the London market, but London since the war has been a sparse lender to other countries.

The problem, how this $13,000,000,000 indebtedness will eventually be met and paid is as difficult as the question would have been in 1893, how the United States would ever pay off its debt to Europe. Economic history is apt to answer such questions, however, in unexpected ways. There was a curious turn to the discussion when the Commerce Department reported last Spring that foreign countries had in 1926 bought back $280,000,000 of their own securities from American holders, in addition to which they had purchased from us $636,000,000 of American stocks and bonds.

ACROSS THE RIVER.

New Jersey Republican leaders have quit playing "make-believe." Even former Governor STOKES, originator in that State of the amusing draft-Coolidge movement, dear to his Senatorial hopes, has quit dreaming and confessed the fact which Senator EDGE and others had previously admitted. On his motion the Republican State Committee approved, subject to the decision of the Republican voters in the May primary, the candidacy of Mr. HOOVER. The compliment to Senator EDGE of naming him for Vice President recalls an old ambition of his, and may be taken for what it is worth. The important thing is that the Jersey Republican leaders have come out into the open.

The Hoover boom, now visibly strong from Maine to Texas and Oregon, though with large gaps yet to be filled, "looks good" to them. They are not trying to act like persons of mysterious sagacity upon whom fate, in some unforeseen manner, is to confer the deciding balance of power at Kansas City. They are not asking the voters to sign a blank check in their favor. They are not waiting to make terms with somebody at some future moment. They have selected a strong candidate, presumably acceptable to the majority of New Jersey voters.

Our New York bigwigs of the machine clung to Mr. COOLIDGE. They clung to Mr. HUGHES. Still they cling to uninstructed delegates. Even the majestic general uprising for Senator CURTIS has had a little fostering. Known preferences of some Republican New York Congressmen and local politicians for Mr. HOOVER have had no effect. Under-Secretary of the Treasury MILLS was merely impertinent in his Hooverism. One wonders if even Mr. MELLON, when the time comes, won't be snubbed by the Republican master minds that have engineered the long line of New York Republican victories unwon.

Venerable is wisdom. The masters of strategy fairly bend under the weight of it. Still, these must be anxious days even for genius. The Hoover forces occupy New Jersey. Their mastery of Pennsylvania is only a question of time. A flanking movement from New England is on the way. Are our uninstructed Napoleons moving with untrembling fingers the pins on the war map? Probably. They are old customers of defeat; and where the goat is tethered, there it must browse.

THE UNDERPAID STATE DEPARTMENT.

Congressman FREDERICK M. DAVENPORT raised a point on the floor of the House on Friday the significance of which is too little appreciated by the American people: The highest—as well as the lowest—officials in the Department of State are paid less than the men in the field and, very often, less even than their assistants brought in from the field to help them. This means not only that there is often latent jealousy within the department but that it is very difficult to induce good men other than members of the foreign service to do duty in the department. This, in turn, handicaps the work of the officials who determine our foreign policies.

The present organization of the Department of State is separate from that of the foreign service over which it presides. Not only the Secretary of State but the four Assistant Secretaries are appointed to office by the President. Their assistants are of two principal classes, members of the foreign service detailed for temporary duty in Washington and so-called "drafting officers" who are not members of the foreign service but belong to the State Department proper. These latter, from whom work of highest importance to the welfare of the nation is often exacted, are underpaid. So are the Assistant Secretaries of State, who receive $7,500 a year. Some of the foreign service men detailed for duty with them receive salaries up to $9,000 a year.

The point is not that the foreign service men receive too much but that the State Department officials receive too little. An Assistant Secretary of State or the chief of one of the geographical divisions of the department has many grave responsibilities. He also has obligations of a social nature thrust upon him in line of duty, such as entertaining foreign representatives and maintaining personal friendly relations with them. However modest may be his hospitality, it mounts up in the course of the year to a large proportion of his salary. Failure to maintain these contacts means a loss of service ability to the department.

While in many instances it is advisable to fill the posts in the department with men from the foreign service, it is a mistake to make it necessary to rely primarily on them. There are men not in the foreign service who, if the State Department could offer them adequate compensation, would be of inestimable value. Under the present organization they cannot afford to serve their country. That this should be the case is as deplorable as was the condition in the foreign service prior to the passage of the Rogers bill, when only the sons of the wealthy could afford to go into our foreign service.

Within the last few years there has been much criticism of the conduct of our foreign policies. Some of this has been purely political. Some has been justified. But the critics have not stopped to inquire whether the reason for some of the mistakes does not rest in the system rather than in the acts or omissions of certain individuals. We expect the Department of State to protect our interests abroad, to further our plans for peace throughout the world, to keep us out of trouble, and so to conduct our policies that we shall never have to resort to war. And yet we are unwilling to pay the principal framers and executors of these policies enough to hold them in the service. Is this the much-vaunted American efficiency?

THE MASTER FARMERS.

At the Master Farm dinner in Oklahoma City last Friday to honor eighteen Master Farmers of the State, Secretary JARDINE explained how they had been chosen as exemplars to the farmers of the country. The distinction rests on a democratic basis. The Master Farmer is nominated by his neighbors. It remains to confirm the selection. The man's work as a farmer is studied by appointed judges: the general appearance of his acres and buildings, tillage, implements, upkeep of the property, the home life of the family and its relation to the community. When the choice of the vicinage is approved another Master Farmer is added to the guild. In the country there are now more than 200 who can wear the title. In 1927 this study of candidates went on in seventeen States, mostly in the West, to some degree in the South, but apparently the East was not included. It was Secretary JARDINE's view that the farmer has "seldom received adequate recognition." When one comes to think of it, that is curious. A very considerable number of members of Congress were born on a farm. Surely, the national legislature is sympathetic. It may be true, as Mr. JARDINE said, that the claims of the farmer "have not been presented as "persuasively as those of commerce, "industry or labor." But, after all, how many sons of farmers distinguish themselves at the bar, in trade, manufacturing and transportation! The industry and integrity of the men of the farm are worthily represented in public life—and in the upbuilding of the country.

A great deal is heard of the hard lot of the farmer. If he cannot speak for himself—really he does in the numerous farm papers—his troubles and grievances are brought to everybody's attention on the floors of Congress. He has his ups and downs, like most of us, but in his worst years he generally makes a living. Perhaps the Master Farmers do not furnish a fair test. The eighteen of them at the dinner in Oklahoma City owned about 399 acres each, striking an average. Their farms were worth "on an average" $32,000, and net profit over all expenses for 1924, 1925 and 1926 was 10.4 per cent. on the investment, after the family living and all operating costs had been calculated. Now, it is quite possible that some farmers who did not receive the suffrages of their neighbors and show up so well in the studies conducted by the editors of farm papers made more than 10.4 per cent. on their investment. Doubtless other farmers earned a bare living, and in some cases had to default on the mortgage interest. The Master Farmer, however, is to be envied.

When Secretary JARDINE furnished statistics of what the eighteen Oklahoma Master Farmers had accomplished as producers and salesmen, it was significant that sixteen of them belonged to cooperative marketing associations. Also, eleven of them carried life insurance, "a "practice which most farmers neg-"lect." The Secretary testified that in other States "the records of "Master Farmers are equally strik-"ing." The man of ability, thrift and character gets ahead, and makes a success of his farm. Is not that true of the men of other occupations who get to the top? The shiftless live and die in a rut, whether they are farmers or tradesmen, doctors or lawyers, writers or teachers. Some of the Master Farmers have specialized as cultivators, just as men in other occupations specialize and greatly succeed. Secretary JARDINE gave this advice, which, it is to be hoped, was not lost on guests who were not Master Farmers: "We must adapt our pro-"duction to the demand in kind, "quality and quantity, and must "market our products to the best "advantage." Above all, he urged cooperation among farmers, in which the United States is backward, compared with a little State like Denmark. The problems of farming can be solved by the Master Farmers of the country. They are pillars of strength in the noblest of avocations.

OUR INTEREST IN HEALTH.

At the International Race Betterment Conference last week at Battle Creek a number of experts of unquestioned standing in the field of health conservation made informative addresses. Some were of general interest, easily understood by the layman. Others were of a highly technical nature, made by specialists in the "ologies." In addition to their unifying theme, all had one characteristic in common. They presupposed the active approval of the public in the work they are doing. One speaker might have been describing the whole program when he referred to his own job: "The attitude of objection" to physical education existing fifty or seventy-five years ago has changed to one of tolerance, and has now reached "one of actual promotion." Indifference to health and good physical development has changed to strong interest, particularly interest of the individual in his own state.

The authorities on child welfare, pharmacology, dentistry, social hygiene and the many other subjects discussed at the conference, and the biologists and other laboratory workers who reported on their accomplishments are doing a splendid work. Much of it is insufficiently recognized by an unappreciative public. Some of the most deeply grooved workers, if they think about it at all, must conclude that public interest decreases in direct proportion to the difficulty and importance of the work done. They see certain health promoters, some of them almost or quite charlatans, growing rich and famous because some catch phrase has found a quick popular response. People's growing interest in their own health causes them to seize on the latest discovery of science. Instead of regarding it as a valuable but specific remedy, they attempt to turn it into a panacea.

Without in the least depreciating the labors of science for the improvement of the race, one may be pardoned for smiling at the healthy people who are caught in the tide of concern for health betterment and spend much time and serious thought about their own condition. They are the ones who feed pennies into weighing stands; who eat by rule of calories; who discuss operations hopefully if they haven't had one, and with dreadful detail if they have. When their doctors in despair turn them loose they seek out callow disciples of FREUD, to whom they can pour out symptoms indefinitely. When the conference announces that in 100 years people will live to a century or more, they regret being born before their proper time. Thirty years more of telling symptoms would have been useful.

CITY PENSIONS.

Controller BERRY'S proposed pension plan is now before the Board of Estimate, which is soon to hold hearings on it. The present systems are antiquated and riddled with abuses. New York City has thirteen separate pension funds, administered by as many different agencies. Most of them were inaugurated without regard for actuarial considerations and several are bankrupt. All the accumulated savings of the Street Cleaning Department fund, for example, have been dissipated, and monthly deficiencies have to be met out of taxes. The Health Department fund has been obliged to dispose of all its securities in order to meet expenses. In three years the city has contributed $9,000,000 to support the Police Pension Fund. In 1928 the city appropriated over $14,000,000 to the various pension funds, excluding amounts which by statute flow into them directly and so tend to conceal their real cost. For example, the Police Department fund receives $20,000 a year from the sale of unclaimed property, the Fire Department $300,000 from the foreign fire insurance tax, and the Street Cleaning Department $35,000 for the privileges of scow trimming.

Experience has shown, as General BERRY says in his report, that revision and reconstruction of the different systems on a sound basis are urgently needed in order that the city may be able to provide intelligently for its obligations. Acting on the recommendations of his expert committee, the Controller proposes to establish a single pension fund which all employes entering the service after Jan. 1, 1929, shall join. Members of the various old funds may transfer to the new unified system, but they are not compelled to do so. The city undertakes to carry out the terms of its existing arrangements with these old employes. Special revenues would hereafter be diverted to the "General Fund for the Reduction of Taxation," and the city would meet its pension obligations by direct appropriation. The new system would be under the control of a Pension Board composed of the Mayor, the Controller and the President of the Board of Aldermen, and administration would be in the hands of an expert Pension Bureau in the Department of Finance. There would be an advisory board of representatives from the different employe groups.

Retirement would be compulsory at the age of 70. Any member might apply for retirement when he is 60 or 65 years old depending on the character of his work, and there are various disability allowances. Upon retirement for age a member would receive an annuity equal to 2 per cent. of his total compensation throughout his entire city service. This is a radical departure from the existing scheme, which bases the pension on the salary a man gets during his last five or ten years of service, which cannot be calculated in advance. The new scheme is held to be more equitable, and it is plainly more workable, for under it the city can at any time easily estimate its total obligation. This and the proposed partnership between the city and its employes in support of the fund are vital provisions of the new scheme. The employe would contribute 4 per cent. of his salary and the city an equal amount, with some additions and adjustments.

Such a comprehensive program is bound to stir up vigorous opposition. Some employe groups have already come forward with criticisms, particularly of the proposal to abolish retirement on the ground of service alone. At present a fireman may retire after twenty years of service, a policeman after twenty-five years, a teacher after thirty-five, and so on. Many of them feel that they should have some such right of service retirement, even though, as the Controller has pointed out, they do not as a matter of fact often exercise it. Doubtless the committee had this situation in mind when it brought forward the suggestion that firemen or policemen who had served twenty-five years in their respective departments might then be transferred to a "Uniformed Reserve," where they would be eligible to such positions in the city service as court attendant, probation officer, parole officer and fire prevention inspector, and where they would be available for police or fire service in the event of "grave public emergency."

In preparing his report the Controller had the advice of such outside experts as Mr. REINHARD HOHAUS of the Metropolitan Life Insurance Company, Mr. WILLIAM J. GRAHAM of the Equitable, Dr. CLYDE FURST of the Carnegie Foundation and representatives of the State Department of Insurance. Their plan, modified as may be to meet just criticism, should point the way toward a solution of the problem which will reconcile the patent obligations of the city toward its employes with sound actuarial principles.

DISAPPOINTMENT IN LOVE.

Women embarked upon the new freedom which the war revealed to them, and which they are yet considered by philosophers to be a bit uncertain what to do with, will find employment offered in a part of what Count HERRMANN KEYSERLING told the students at Vassar. The Count, although by profession a destroyer of legends, gave added life to the old tradition that the person of creative talent, disappointed in love, will find himself vocal. The first three chapters of his first book, he said, had been born out of the pain of an unhappy love experience.

It is not fantastic to foresee the birth of a new enterprise here. Will not some women, anxious to be of service to their generation, seek for fledgling Keyserlings and disappoint them in love in order to give new thoughts to mankind? It is but a slight diversion of the maternal instinct. Of course, the difficulty arises—feminine nature being what it is—that, having decided upon such a course, the lady in the case may find herself unable to disappoint the budding philosopher and will make him happy instead. The dispatch from Poughkeepsie had a suspicious phrase, redolent of the charm which men have had for women since ADAM'S day, looking, in his eve-"ning dress, like an ancient Mongol "emperor." Ancient Mongol emperors are difficult rejection slips for women, and perhaps there will be much philosophy muted in the course of these experiments. At any rate, it is a theme for modern playrights and authors whether or not it charts a new career for modern woman, wrestling with the difficult fact of the emancipation which she has been sure for so long was the prime desideratum of her state.

DR. CORNELIUS WOELFKIN.

So few of those who have risen to positions of leadership in the professions in this city were born here or have been without formal collegiate training that Dr. WOELFKIN is doubly exceptional. He has been for many years one of New York's foremost ministers and citizens, and it is stated that his first connection with a higher educational institution was made when he entered one as a teacher. The self-educated sign painter, born in Eighth Avenue, became the pastor of a Fifth Avenue church, known popularly as "the Rockefeller church," and later of a Park Avenue church. His own career gives support to the view which he once expressed that the Church was moving toward democracy. Yet there was nothing of the obsequious or the demagogic in his preaching. The gentlest of souls, he was the most courageous in utterance and deed. He came, in fact, to be the most conspicuous and militant protagonist of Modernist views, but was at the same time the most tolerant, strongly opposing the adoption of a formal creed which would refuse communion to any who found the Bible an all-sufficient ground of faith.

Among all his sermons and addresses none was more remarkable, or will be longer remembered than that in which, in May, 1915, he spoke the prayer which in the following week he would pray over the grave of his German-born father, who had died as a soldier in the Civil War—a prayer in which, referring to the land of his father and the people of his mother-tongue, he said:

> But if thou persist in the course of lawless dishonor, then, with shame and sorrow, I stand in the front rank to proclaim thee isolated from the morality of civilisation.

He was later one of five prominent New York clergymen called to do Y. M. C. A. work in France; and, no doubt, had he been younger, would have volunteered for combat service, as he was for six years in the New York National Guard.

Such a life makes one more hopeful for the city which he, with his spiritual senses, found penetrated by "great currents of religious feeling." In the generation following his there will be a greater percentage of the city-born, many, as he, of foreign parentage, rising to leadership here. This Eighth Avenue boy who became a Fifth Avenue preacher, and the other New York boy, of humble and foreign-born parentage, who became an Archbishop, with a church in the same street, and later a Cardinal, are as forerunners of a city-born era.

TOPICS OF THE TIMES.

Debate and Opinion.

Word from Cambridge that the Harvard debaters would prefer to take the affirmative in their debate with Columbia on the Presidential qualifications of Governor SMITH stirs an ancient academic controversy. The reason they advance is not that they particularly admire AL SMITH, but that they are upholding the negative side in a debate on the same subject with Boston College, and they want a little variety.

It is the accepted American theory that debating quickens the mind and develops ready public speakers, who need not, in this period of undergraduate training, let their own personal convictions intrude too much. Count KEYSERLING, who urged the Vassar girls to seek understanding rather than opinion, would welcome the attitude of these Harvard intellectuals.

Not so WOODROW WILSON. In his biography of Mr. WILSON, RAY STANNARD BAKER tells of "a kind of crisis" that arose in his senior year at Princeton. The two famous old societies, Whig and Clio, were to debate the issue of Free Trade vs. Protection. When the lots were drawn, WILSON found he must defend the tariff side:

> He arose at once and announced that he was for free trade, and could not argue against his convictions; that there would be no force or sincerity in what he said.

Few men attain so young such deep and unbending convictions. Mr. BAKER, in recounting the incident, recalls the saying of another great intellectual leader, the late Professor SUMNER of Yale, that we cannot express opinions which we do not honestly entertain, even in jest, "without straining our sense of truth and losing the delicacy of our sense of right."

"Colds" Call to Science.

Commissioner HARRIS's announcement that respiratory diseases are at their lowest is, of course, welcome. He couples it with the timely injunction not for this reason to avoid taking the necessary precautions to check incipient colds.

If only this good health record could be directly connected with the development of preventive hygiene to control the spread of the common cold, we should be able to record a new and great achievement of medicine. The public is slowly beginning to realize that colds can be avoided, but that if this is to be done they must no longer be treated as unavoidable and non-transmittable.

It is surprising that medical research, which has accomplished such amazing triumphs over many diseases, has not yet been able to find a suitable method of prevention and cure of this commonest of human ills in Winter. Men have been working on it, it is true, for years. But no one seems to have realized that if even as much as $10,000,000 were spent in searching out the cause and prevention of colds, the saving to the people of the nation would be many times that sum each year. It is not enough for the public to recognize that colds should not be neglected. Science should be enlisted to help the millions of sufferers check them in their incipiency.

French Excuses for Subway Tardiness.

In Paris when a clerk arrives half an hour late at his office he cannot glibly excuse himself by saying, "Just another delay in the subway," and dash briskly at his work. If he does he will be expected to furnish proof. In case of delays in the French underground system, printed excuses are furnished passengers, giving the date and the name of the station at which the trouble occurred. One of these yellow tickets is a legitimate excuse for tardiness.

Not long ago when the subway strike was much talked of here, and the call for the men to go out had actually been given, one workman went to bed that night in the firm belief that he would never get to his job on time in the morning. In fact, he didn't even set his alarm clock. When he arrived at work some time the next afternoon, airily explaining that he was delayed because of the strike, he was shocked to find that there had been no strike, and he was out a half day's pay. Such a scheme wouldn't even have occurred to a Paris workman.

Many French firms deduct from their employes' salaries for time lost through unexcused tardiness. If American business houses were as strict, no doubt public sentiment among workers would rise to such a pitch that New York subways would have to provide either printed excuses or adequate train service.

Japan's Imperial Romance.

It is not only because Prince CHICHIBU has always had a special place in the hearts of the Japanese people that there is much excitement in Japan at the news that he is to marry the daughter of the Japanese Ambassador to the United States, Mr. MATSUDAIRA.

This is, to be sure, one of the few times when a member of the imperial family has been permitted to marry outside a very small circle of princely families. But the added interest in this case is because Prince CHICHIBU is still the heir to the Mikado's throne, and will so remain until a son is born to the present Emperor.

Should ill-fate befall the present incumbent of the throne before a son is born to him, a daughter of a commoner would, for the first time in modern Japanese history, become Empress of Japan. A generation ago such an event would have been unthinkable. Today it is arousing profound interest—and no little satisfaction—among the Japanese people.

Americans, accustomed to the idea that every male child born in this country is a potential President, can scarcely understand the interest in the Japanese people in realizing that even if their sons can never become emperors, their daughters may at least become the mothers of emperors. Even though they hope, for the sake of the present Emperor, that he will live long and have many sons, they cannot restrain their satisfaction that in choosing a wife outside of the narrowest court circles their favorite prince has picked one whom all who know her agree to be a person of rare qualities.

STATE PENSIONS NEEDED.

Plan Would Enable Many Poor Persons to Retain Homes.

To the Editor of The New York Times:

As a medical social worker in close touch with the problems of the needy, I was very much interested in reading the statement issued by the National Civic Federation a short time ago, summarizing its conclusions on a study of aged persons in four States. I was especially struck by the statement that, although they admitted that approximately 30 per cent. of the cases studied had no property, they found only 200 whom they considered destitute.

While the Civic Federation has not defined the meaning of "destitute," it impressed me greatly, in view of my own experience with the aged during the Christmas season in our own small community. Certain applicants came to us directly for extra needs during the holiday season. When the cases were investigated it was found that various people were doing a small amount of work, particularly cleaning, which is not sufficient by any means to do more than pay a ten-to-fifteen-dollar-a-month rent—and this frequently is overdue and allowed to run on by kind landlords.

The majority were in need of heat, either lacking a stove or in need of coal and gas. Many of these couples, or women living alone, would not have had a Christmas dinner without the aid of some organization. They belong to the group that refuses to be reported to family welfare organizations. They consider themselves friends of individuals in connection with a community house where they have been known more or less for years. Some are ill, and not able to do as much as in the past; they are not ill enough for hospital care, but vacancies in suitable institutions are not available.

This particular type of person with a regular pension could manage to remain in his own home and be well taken care of; where now the kind neighbor, who frequently cannot afford such charity, does far more for this old person than is known by the outside world.

I am convinced from my own experience that the State pension plan would be a godsend to many of these humble and poor persons who simply will not take charity from welfare organizations.

ELLEN G. MacDOWALL.
New York, Jan. 3, 1928.

Ornamenting the Male.

To the Editor of The New York Times:

This Times's comment on ear-piercing this morning reminds me of what seems to be a coming practice, namely, the wearing of earrings by men. I have seen two or three well-dressed men wearing earrings on Broadway lately, and the other evening I noticed a young man at the opera with a discreet pair in his ears.

After all, is there any reason for considering them an effeminate ornament? They have been worn by the most masculine types from the Elizabethan buccaneer to the sturdy seaman. I, for one, am all for reviving the custom.

CRAWFORD J. ALLEN.
New York, Jan. 7, 1928.

WINDS AND WATERS.

Give me a wind through the treetops roaring.
I love quiet, but after death,
Far and far though my soul goes soaring,
This spent body will draw no breath.

Give me the tumble of foaming water,
I love peace, but the moments fly—
Swift, so swift—I may not have caught her,
Ease of My Heart, before I die.

Give me the high and the hot endeavor.
I love dreams, but I cannot stay.
Little I have to pledge forever,
A fleeting hour in a fleeting day.

Give me the road my feet may follow.
I love rest; when the quest is done,
One look back over height and hollow,
Purple and gold in the setting sun.

LEWIS WORTHINGTON SMITH.

THE WORTH OF AN ESSAY.

Smaller Offer Might Have Accomplished Wilson Foundation's Aim.

To the Editor of The New York Times:

Norman H. Davis, President of the Woodrow Wilson Foundation, was quoted in the newspapers as saying that non-contestants seemed surprised at the jury's decision in the essay contest just closed that seemed generally to consider it wise. "They agreed that it would look foolish to publish many of the essays as worth $25,000," Mr. Davis is quoted as saying, "if they were really not excellent."

As one who took no part in the contest, I do not see how any one can take exception to that opinion. It is seriously to be doubted whether any one, ancient or modern, had ever written an essay the cash literary value of which could be assessed at $25,000. Of course, sometimes a writer's reputation is such as to justify him in demanding a high price for his work, regardless of its literary merit. Elinor Glyn, Lloyd George, Peaches Browning, Fanny Hurst, John Roach Straton, Peggy Hopkins Joyce, H. G. Wells, Evelyn Nesbit and Bernard Shaw have all been able to get good prices in their day, but on the other hand it must be remembered that Charles Lamb never received enough money from any or all of his essays to free himself from his work as a clerk; that John Stuart Mill had to depend upon his salary as an employe of the British Government for a living; that Emerson and Matthew Arnold took to lecturing, while Thoreau had to raise beans.

While it is quite unfair to those who entered the contest to place them in either category, it is quite within the ordinary human understanding that even ten thousand Americans, most of them unknown, and all of them from twenty to thirty-five years of age, found it impossible to compress within 2,500 words sufficient wit, wisdom, ideas and literary style to make their essays on such a banal subject as "What Woodrow Wilson Means to Me" worth $25,000.

But why, may I ask, did the Woodrow Wilson Foundation have to go to all this trouble and expense to find that out? Judging from the names of those said to compose the Foundation and its jury in this contest, one would be led to believe that the Foundation had at its command a fair representation of intelligence and worldly experience in addition to high Wilsonian ideals to save it from such an expensive, laborious and humiliating experience as this contest proved to be.

If the Foundation wanted to get an idea of the kind of manuscripts one can expect from unknown writers, it would seem that this information could easily have been obtained at much less cost from editors and others engaged in buying manuscripts for established publications. If the Foundation wanted to know what the nation thinks of Woodrow Wilson today—which, by the way, would be a good thing, too, at this time—it could have gotten this information with a much smaller bait than a $25,000 prize.

The way it all worked out, however, the contest proved to be the prize fiasco of 1927, if one is to give full credit to the sponsors for worthy and idealistic motives, no matter how misdirected. It is refreshing, also, that this took place in New York and not in the great Open Spaces beyond the Hudson. And that instead of the Rotarians, Baptist ministers and small-town editors so often lampooned in the Americana section of the American Mercury, one finds here people of national reputation and of supposedly more than average intelligence.

On the other hand, the way the contest was put before the public and the way it ended have exposed the Woodrow Wilson Foundation to certain suspicions which, in unfriendly minds, may tend to do it a good deal of harm. For one thing, shortly after the contest was announced, advertisements were published in at least one New York newspaper which stated that a certain set of books containing the writings of the late Woodrow Wilson could be obtained from the Foundation at a price of $2 a set. One newspaper report declared that the Foundation distributed 600,000 circulars regarding the contest to interested parties. One may, perhaps, be justified in assuming that a part of that 600,000 were sufficiently influenced by the size of the proposed award to buy those books. Just how many of these sets were sold between the date the contest was announced and the date it closed, and just how far the Foundation may have profited by the sale of these books, remains a matter which certain people, including myself, would like to know about.

GEORGE ALTGELD SCHWEPPE.
New York, Jan. 3, 1928.

Colonel Procter's Munificence.

To the Editor of The New York Times:

A gift that challenges the very poetry of giving has just been announced by Colonel William Cooper Procter of Cincinnati, who repeatedly in the past has been equally generous and discriminating.

And yet, so noble a charity fails short of eliciting the general acclaim which its value deserves. A sense, a reference to the great fortune accumulated by a successful manufacturer and the thousandths admix rolls on.

Two and a half millions for research in pediatrics! Do we appreciate what it may mean to childhood at large? It may bring the elimination, for instance, through prevention, of that most pitiless of all plagues—infantile paralysis. Already, as at Johns Hopkins, more modest sums devoted to research have wrested their terrors from rickets and other children's diseases.

All hail to Colonel Procter and his gift! In that world where justice holds the scales and charity reigns he will stand high on the ladder of fame.

AUGUST HECKSCHER.
New York, Jan. 6, 1928.

A Suggestion.

To the Editor of The New York Times:

I suggest the International Good-Will Highway as a name for the proposed military road to be built along the Mexican and United States boundaries.

CHARLES L. KNOX.
New York, Jan. 7, 1928.

Newsboys in Subways.

To the Editor of The New York Times:

THE TIMES on Jan. 2 told of the fining of newsboys selling papers on the B. M. T. trains. Why is this nuisance allowed on the Interborough subways?

W. F.
New York, Jan. 5, 1928.

LAMONT TO RESUME HIS GLOBE-TROTTING

Morgan Partner, With 50 Trips to Europe to His Credit, Sails Again Jan. 16.

WILL SEE EGYPT THIS TIME

Banker Charters Large Nile Steamer to Go to Assuan, Stopping Off at Luxor to See Tombs.

Thomas W. Lamont, who is becoming known in Wall Street as the globe-trotting partner in the firm of J. P. Morgan & Co. because of his fifty voyages to Europe, his trip to Mexico and his recent visit to Japan and the Far East, is off again Jan. 16 to Egypt with Mrs. Lamont on the new White Star liner Laurentic.

The banker has chartered the Chonsu, the largest of Cook's fleet of private steamers on the Nile, for one month and intends to go as far as Assuan on the First Cataract, 583 miles from Cairo. If time permits, Mr. Lamont will take another smaller steamer from Shellal, above the Assuan Dam, near ancient Philae, and go to Wadi Halfa on the Second Cataract, visiting the rock tombs at Abu Simbul and the rock of Abu Seer overlooking the Nile and the desert, where the great historian Herodotus was said to have carved his name.

One of the principal stops on the journey up the Nile will be made at Luxor, where Mr. Lamont and his party, which will number seven, will visit the Valley of the Tombs of the Kings and the tomb of Tut-ankh-Amen at Thebes and the temples of Karnak.

On the voyage from New York to Alexandria the Laurentic will stop at Madeira, Gibraltar, Algiers, Monaco, Naples, Athens and Constantinople, as well as at Haifa, where Mr. and Mrs. Lamont will land and pay a brief visit to Jerusalem and Nazareth before continuing by rail to Cairo via El Kantara.

MAKES $60,000 GIFT FOR RUSSIAN REFUGEES

Red Cross Hopes to Send the League $40,000 for Whites Evicted From Turkey.

Special to The New York Times.

WASHINGTON, Jan. 8.—The American Red Cross is cabling $60,000 to the High Commission on Refugees of the League of Nations at Geneva for use in relieving the desperate situation confronting White Russians marooned at Constantinople, who must soon leave Turkey, under order of the Turkish Government.

Dr. Anson Phelps Stokes, canon of the Washington Cathedral, in announcing today the Red Cross's action, said this sum is the first instalment of a fund of $80,000 raised in the past ten days to permit the commission to transport to Argentina, Cyprus, Corsica and other countries where they are wanted for permanent settlement practically all the remaining White Russians in Turkey. There are 2,879 of these, including 911 women, 368 children and 158 infirm people, whom the Turkish Government is forcing out of Turkey this Winter.

The American Red Cross, the Laura Spelman Rockefeller Memorial, the Near East Relief, the Catholic Near East Welfare Association, the Russian Refugee Relief Society of America and a considerable number of philanthropically disposed individuals have contributed to this fund, which it is hoped to raise in the next few days to at least $100,000 and which is to be considered as America's contribution to the total of $230,000 being raised by the League, in cooperation with its affiliated International Labor Office, to meet the situation, which the League has declared is the most precarious among all refugee situations in Europe.

Dr. Stokes was asked by the High Commission on Refugees a fortnight ago to represent it in this matter, as he did under somewhat similar circumstances six years ago.

"In view of the fact that the European Governments are contributing $10,000,000 a year to care for Russian refugees within their borders," he said today, "$100,000 seems a small sum to ask of American philanthropy. I am confident, from the prompt and generous response thus far received, that a few public-spirited citizens will subscribe promptly the $10,000 minimum still required. Except for one gift of $35,000, one of $20,000 and two of $10,000, subscriptions have all been in amounts of from $100 to $5,000. The money is loaned to the refugees, and experience shows that except for invalids at least 75 per cent. of repayments can be counted on."

MEXICANS HOSTS TO TEXANS

Entertain Houston Good-Will Mission With Horsemanship.

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Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Jan. 8.—The good-will mission of the Houston (Texas) Chamber of Commerce, which arrived here yesterday, attended a display of Mexican horsemanship this morning, when the visitors were entertained by the Society of Charros. Later they visited the floating gardens of Xochimilco and were luncheon guests of the National Federation of Chambers of Commerce.

Tomorrow the Texans will call on Ambassador Morrow, who will later present them to President Calles at the national palace.

It is possible that the visitors will discuss the possibility of an aerial postal route from Washington to Mexico City with Cosme Hinojosa, Postmaster General.

One of the leaders of the mission said this evening that if this scheme materialized, as there was every probability that it would, the route would be from Washington down to Houston and Brownsville, Texas, and thence along the Gulf Coast to Tampico, with the last and most difficult stretch from Tampico over the mountains to Mexico City.

Says Rail Parley Will Go to Mexico.

Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Jan. 8.—The Universal reports that it is reliably informed that the American Short Lines Railway Association, with headquarters in Washington, will hold a convention in Mexico City in the very near future. The paper says that Mariano Cabrera, General Manager of the Mexican National Lines, has already given the association assurances that every facility will be provided for the convention, including special trains to visit all Mexican railways centres.

Decries Listless Churchgoers Who Sing Half-Heartedly

An appeal for whole-hearted worship in church in place of the usual listless attendance was made by the Rev. Dr. James Moffatt at Union Theological Seminary chapel yesterday morning. He deplored the attitude of churchgoers which permits them "to sing half-heartedly, with one hand in their pockets, or very often not to sing or pray at all."

He said there could be no interest other than that of worshipping God, and that one must lay aside all consciousness of education, sophistication and worldly interests.

He spoke of pastors who allowed themselves to be influenced in the ardor of their worship by the size of the congregation. This, he insisted, showed a lack of whole-hearted interest in worship. He said: "The meaning of a church is not your presence, and not mine, but the worship of a God who is omnipresent."

THINKS PHILIPPINES UNFIT FOR HOME RULE

Dr. Stephen P. Duggan Says Independence Now Would Hurt Islands Industrially.

The Philippine Islands are not yet ready for their independence, and it will be several years before they will be, in the opinion of Dr. Stephen Pierce Duggan, member of the Philippine Educational Survey Commission and lecturer on international relations at Columbia University. Those who think that the Philippines could govern themselves are entirely wrong, he said last night at the regular Forum meeting of the West Side Unitarian Church, 550 West 110th Street.

Public opinion and the things that control it, such as newspapers and civic organizations, have not progressed far enough to give the people of the islands enough control over their government to make an independent democracy successful, he said.

To make the Philippines independent now would be a great blow to their industrial life, he believed, since it would stop their virtual free trade with the United States in hemp and sugar. The withdrawal of American protection would also mean that in a few years the Philippines would be swamped with Chinese, he said.

Dr. Duggan favors a gradual evolution of the form of government into a dominion status, comparable to the Government of Canada. When this state had been reached, he said, a vote could be taken to determine the wishes of the inhabitants of the Philippines. He thought it possible that a majority of the citizens would vote to remain under the protection of the United States.

To make the Philippines a State would introduce an alien element into the Statehood of the United States that would be very undesirable, Dr. Duggan said.

PARIS CLUB FIGHTS OUSTER.

Sporting Club de France Is Ordered to Vacate Its Quarters.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 8.—An order for the expulsion of the Sporting Club de France from its quarters in a fashionable residence opposite the French President's palace in the Rue de l'Elysée will be appealed, Tristan Bernard, playwright and humorist, who is President of the club, declared tonight.

The order was granted upon the basis of a ruling effective when the street was opened during the Second Empire that houses therein should be only for family purposes and therefore may affect several other houses in the same block, among them the American Library.

Neighbors charged that members of the Sporting Club, among whom are many Americans and British, behaved riotiously, an accusation which M. Bernard maintains is unfounded. The landlord and neighbors for years made no objection to the club, he said, waiting to make complaint until the members had expended an immense sum in making the building the best equipped club of its kind in Europe.

"We will seek other Judges," said M. Bernard.

$1,833,000 FOR CHURCHES.

Is Raised by Presbyterian Building Campaign in Three Months.

PHILADELPHIA, Jan. 8 (AP).—Funds amounting to $1,833,000 were made available to Presbyterian churches throughout the country during the last three months, said a report issued today by the Rev. A. F. McGarrah, Director of the Presbyterian Department of Building Fund Campaigns.

This sum was raised by forty-six churches, with the aid of the building fund campaigns, from coast to coast. Medium-sized contributions prevailed, although the First Presbyterian Churches in Orange, N. J., New Rochelle, N. Y., and Sacramento, Cal., raised $150,000, $125,000 and $101,000, respectively.

"More Presbyterian churches were built during 1927 in the United States than were heathen temples in all the world," said Dr. Robert E. Speer, Moderator of the Presbyterian General Assembly, in commenting on the report.

Engineers Hold Dinner Tomorrow.

An engineers' dinner under the auspices of the Municipal Engineers of the City will be held at the Hotel Astor tomorrow evening at 6:30 o'clock. It will be a gathering of engineers in the public service. Among the invited guests will be the members of the Board of Estimate. The purpose will be an exchange of opinions on the responsibilities placed on the profession in carrying out public works and of the proper recognition of their services.

TWO BABIES BORN ON LINER AT SEA

One Arrives as the Republic Is in Mid-Atlantic, the Other Off Ambrose Light.

EACH IS A SIX-POUND BOY

Captain Godfather to One as Both Are Christened at Hoboken Dock —Burlin, Painter, Arrives.

Two passengers who were not down on the manifest of the Republic of the United States Lines when she cleared her last port in Europe were aboard when the liner arrived here yesterday. One was born in midatlantic and the other when the Republic was off the Ambrose Channel Lightship at noon.

Both babies are boys and each weighed six pounds when placed in the scales by the trained nurse who assisted Dr. John W. Rogers, the ship's surgeon. After the liner was made fast at her pier at the foot of Second Street, Hoboken, the Rev. Herman Bruckner went on board and christened them. They will go to the hospital on Ellis Island today with their mothers.

The boy born at 9:30 A. M. on Jan. 4 was named Ladislaus Albert Randal Kazimierowski. The captain of the ship stood godfather and Jannette Gilmore, actress, in private life, Miss Jannette Maloney, was the godmother. The parents, Mr. and Mrs. Sylvester Kazimierowski, were cabin passengers and come from Poland. It was the first baby born on the ship since 1924.

The position of the Republic when Kazimierowski the younger was born was 1,840 miles from Ireland and 1,430 miles from New York.

After performing the christening ceremony in the captain's cabin the Rev. Mr. Bruckner went to the third class and christened Michael Hamas Jr., whose parents live in McKeesport, Pa. The father had an American passport for himself as he had lived long enough in the United States to get his naturalization papers, but his wife was still a citizen of Czechoslovakia, Mr. Hamas said. The clergyman asked James J. Goodwin, general agent of the U. S. Lines in New York, to stand godfather for the baby, and a woman passenger from Prague was the godmother.

Other passengers on the liner were Commander R. F. McConnell, U. S. N., returning with his wife after two years' service in Chinese and East Indian waters; Mathew E. Hanna of the United States diplomatic service, and Mrs. Hanna, who are going to Lima via Washington, and Peal Burlin, American painter, who brought several of his pictures to exhibit in New York and other Eastern cities.

WARNS JEWS OF DECLINE.

Jonah Goldstein, at Philadelphia, Scores 'Spiritual Race Suicide.'

Special to The New York Times.

PHILADELPHIA, Pa., Jan. 8.—Not Anti-Semitism but ignorance of the spiritual side of his existence is what the Jew has most to fear, Jonah J. Goldstein, a leader in Jewish educational enterprises in New York, declared here today at the cornerstone laying of the first of six Talmud Torah buildings planned by the Federation of Jewish Charities.

Warning his audience of 1,500 against "spiritual" race suicide, he said:

"If the Jewish children of today are not given a Jewish education, in two or three generations there will be no Jews in the United States.

"The world only respects those who respect themselves. Only the Jews lacking a Jewish education are in danger of losing their self-respect and then losing the respect of the world for them.

"Giving our children a Jewish education is our best insurance that they will respect the memory of their parents, instead of ignorantly hiding and disclaiming their origin."

Classroom and playground facilities for 1,000 children will be provided by the new $170,000 building. The cornerstone was laid by Jacob Edelstein, Chairman of the Building Committee for the Associated Talmud Torahs.

Justin P. Allman, President of the Federation of Jewish Charities, asked support for its annual maintenance campaign, which begins next Sunday evening and has a goal of $1,650,000.

GIRL DIES FROM BULLET.

Shot Accidentally by Her Mother, Who Is Under Arrest.

PASSAIC, N. J., Jan. 8.—Miss Palma Sabatel, 17 years old, died at St. Mary's Hospital today from a hemorrhage caused by the removal of a bullet from her left ear. The bullet was fired by her mother, Mrs. Anna Argenti, with whom she lived at 40 Vreeland Avenue, in the course of a New Year's celebration, according to the police.

The shooting was accidental, according to both mother and daughter. The mother was a constant visitor at the hospital, and was overcome and in a physician's care today. She had previously been arrested on a charge of atrocious assault and released in $1,000 bail. She was rearrested today on a manslaughter charge.

Palma was a daughter by a previous marriage. Mrs. Argenti has four other children.

Charles Meredith.

MONTREAL, Quebec, Jan. 8.—Charles Meredith, one of Montreal's foremost financiers, died here Saturday night. Mr. Meredith, who was 74 years of age, was the seventh son of the late W. C. Meredith and was a brother of Sir Vincent Meredith, Bart., Chairman of the Board of Directors of the Bank of Montreal; the late Sir William R. Meredith, Chief Justice of Ontario, and of Hon. Richard Meredith, Justice of the High Court of Ontario.

Mrs. Nola Yingling Marvil.

Special to The New York Times.

LAUREL, Del., Jan. 8.—Mrs. Nola Yingling Marvil, widow of Col. Sciman Marvil, grandson of ex-Governor Joshua Marvil, founder of the State Leader newspaper here and youngest Mayor ever elected in Laurel, died suddenly last night of heart disease at the age of 38. She was a daughter of the late Rev. Jacob Yingling, a prominent preacher of Maryland. She left three sons.

Andrew B. Dougherty.

LANSING, Mich., Jan. 8 (AP).—Andrew B. Dougherty, former Attorney General of Michigan and Special Waterways Counsel for the State, died today at the age of 64. He was a leader in the fight against diversion of Lake Michigan water by the Chicago Sanitary District and a strong proponent of the proposed Lakes-to-the-Sea waterway.

F. G. URNER DIES AT SEA.

President of Publishing and Market Reporting Firm Had a Long Career.

Frank G. Urner of Fanwood, N. J., President of the Urner-Barry Company, publishers and market reporters, 173 Chambers Street, died suddenly last Friday on board the steamer Manchuria on his way to San Diego, Cal. He was born in this city sixty-nine years ago. He left a daughter, three sons, nine grandchildren, a sister and a brother. He was a member of the Masons and the Shackamaxon Golf Club.

For more than half a century Mr. Urner had been concerned in reporting the wholesale values of perishable farm and dairy products. His father, the late Benjamin Urner, founded the Urner Publishing Company, which was consolidated in 1895 with L. Frank Barry & Sons. Mr. Urner also reported country produce prices and conditions for The Journal of Commerce and other newspapers for many years. He edited Producers Price Current, New York Produce Review and American Creamery. For his services to the industry the National Poultry, Butter and Egg Association awarded him a diamond medal. He was the first to suggest a revision of the system of egg grades as later adopted by the United States Department of Agriculture.

JAMES A. McDONALD.

Survivor of Famous 'Orphan Brigade' of the Confederacy Dies at 91.

Special to The New York Times.

PARIS, Ky., Jan. 8.—James A. McDonald, last surviving member here of the famous "Orphan Brigade" of the Confederacy, was buried here this afternoon. His age was 91. Mr. McDonald's entire life was a record of bravery. After an unusually brilliant war record, he became a peace officer in Kansas City. During a strike McDonald saw several men attempting to fire big oil tanks which were surrounded by residences occupied by hundreds of women and children. McDonald attacked the gang singlehanded, shooting two to death and putting the others to flight. He received a gold medal from citizens for his deed.

Realizing death was near a few days ago, Mr. McDonald arranged the details of his funeral.

SENATOR JUAN JUSTO DIES.

Founder of Argentine Socialist Party Is Stricken Suddenly.

BUENOS AIRES, Jan. 8 (AP).—Juan Justo, Federal Senator and founder of the Argentine Socialist Party, died suddenly, early today at the age of 63 from heart disease in his country home at Los Cardales.

Senator Justo was a great orator, founder of La Vanguardia (Forward), physician, and financier. He was considered an astute and sincere political leader, and was both liked and feared by his adversaries.

In Memory of Dr. I. M. Rottenberg.

Memorial services were held at the Academy of Medicine, 103d Street and Fifth Avenue, last night for Dr. I. Morvay Rottenberg, for thirty years secretary of St. Mark's Hospital, who died last August. The Chairman of the meeting was Judge Otto A. Rosalsky of General Sessions and eulogies of Dr. Rottenberg and his work were delivered by Rabbi Stephen S. Wise, Representative William I. Sirovitch, Edward Mandel, Associate Superintendent of Schools, and Dr. Joseph Bieber, President of the People's Hospital Medical Board. Cantor Joseph Rosenblatt conducted a musical service. A bust of Dr. Rottenberg was unveiled at the meeting.

Mrs. Blanche Lewy Joseph.

Mrs. Blanche Lewy Joseph, who died Saturday in Mount Sinai Hospital following an operation, was the wife of former State Senator Irving J. Joseph of 73 East Ninetieth Street. She had been chairman of her local public school board and had worked in the interests of New York schools for many years. She was treasurer of the alumnae class of 1904 at Hunter College and Vice President of the Women's Association of the Congregation Rodeph Sholem, to which her husband is a Trustee and Chairman of the Building Committee. Funeral services will be held at 73 East Ninetieth Street at 10:30 this morning.

Rev. Dr. Edward B. Simmons.

WORCESTER, Mass., Jan. 8 (AP).—The Rev. Dr. Edward B. Simmons, 45, physician and Baptist clergyman, died today at his home following a long illness regarded as the outgrowth of a severe gassing in the World War, in which he served as a Major in the 365th Infantry. Dr. Simmons had served as pastor of Baptist churches in Worcester and was also a member of the City Hospital staff. He was born in Worcester and was educated in Colgate University, Hamilton Theological School and the Massachusetts General Hospital. During his war service he was cited for bravery in action.

Mrs. Rachel G. Hissem.

Mrs. Rachel G. Hissem, wife of Martin G. Hissem, elevator operator in Havemeyer Hall, Columbia University, died yesterday at her home, 8 West Ninety-first Street. Her husband is well known among the students and teachers at Columbia for his annual gifts of "Thanksgiving apples" to the hundred or more persons most of them connected with the chemistry department, whom he invites to call at Havemeyer Hall during his lunch hour. Mrs. Hissem also left a daughter, Mrs. Mary H. de Mosa. Services will be held at the home at 10:00 o'clock tomorrow morning.

Obituary Notes.

CHRISTOPHER A. GILMOUR, junior partner in the merchant tailor firm of F. L. Dunne Company, died of a sudden heart attack Saturday evening as he was leaving his office at 511 Fifth Avenue. He had been living at the Park Central Hotel. One sister, Mrs. H. A. Lamontague of Montreal, survives him. Funeral services will be held tomorrow (Tuesday) afternoon at 2 o'clock at Campbell's Funeral Church. Burial will be at Woodlawn Cemetery.

JOSEPH McDONOUGH, member of the Worcester County bar, former Alderman and State Representative, died in Worcester, Mass., yesterday.

Mrs. MYRTLE F. HYNE, 50, wife of Charles H. Hyne, formerly of Ithaca, N. Y., died yesterday at the home of her daughter, Mrs. Harold Bareford, 1,041 Kenyon Avenue, Plainfield, N. J. She was born in Ithaca.

Mrs. RUTH C. DUXBURRY LEONARD, widow of Henry Leonard of 312 East Seventh Street, Plainfield, N. J., died there yesterday after a long illness. She was born in Taunton, Mass. She was a member of All Souls Unitarian Church. She left one daughter, Miss Edith Leonard.

DAVID HOMER BATES of the law firm of Morrell, Bates & Topping, died yesterday at his home in Allenhurst, N. J., aged 58. He was graduated from Columbia Law School in 1890 and had practiced since 1891. Services will be held at the home at 8:30 tomorrow evening.

MRS. SARA CONBOY, LABOR LEADER, DIES

Foremost Woman Trade Unionist in the United States Succumbs to Operation.

IN A FACTORY AS A CHILD

Compelled to Return to Loom on Becoming a Widow—Honored by Wilson and Gov. Smith.

Mrs. Sara Agnes Conboy, foremost woman trade unionist in the United States, for the last twelve years Secretary-Treasurer of the United Textile Workers of America, died on Saturday night at her home, 2,128 Avenue S, Brooklyn, at the age of 57. She had been ill since Tuesday with a throat ailment that was not considered dangerous. An operation was performed on Friday, and she appeared to be recovering when a fatal cerebral blood clot developed. Funeral services will be held at 10 o'clock this morning in St. Edmund's Church, Avenue P and Ocean Avenue, Brooklyn. Burial will be in Boston, her birthplace.

Mrs. Conboy, as Sara McLaughlin, was 11 years old when her father died, leaving his wife with five young children. Sara and her older brother had to go to work, the girl entering a candy factory. She later made buttons, and then became a carpet weaver. It was the latter type of employment that she represented particularly throughout her career as a labor leader.

Won First Strike She Led.

She married Joseph P. Conboy, a Boston letter carrier, whose death left her with a baby girl to support and forced her to return to the loom. In the Fall of 1909 a strike, caused by wage reductions, started in her carpet factory in Roxbury, and she at once became the leader of the 680 women strikers and kept them together throughout an unusually severe Winter until the employers gave in. This success led to her appointment as a general organizer of the United Textile Workers, and for some years thereafter her time was largely devoted to traveling from one textile centre to another, organizing the workers. A forceful and engaging personality, tact, humor and her absolute devotion to the cause of union labor made her an ideal organizer. Her popularity in the trade-union world has not been equaled by that of any other woman. Samuel Gompers did not hesitate in choosing her to christen the Afol, the United States Shipping Board vessel whose name stands for the initials of the American Federation of Labor.

The dead leader has been described as a conservative on labor questions, a strict unionist of the Gompers type. She strongly opposed such innovations as the equal rights bill sponsored by the National Woman's Party.

Appointment From Wilson.

Mrs. Conboy was one of the five women appointed by President Wilson to the Council of National Defense in the World War, and the only woman representing labor. As a delegate of the A. F. of L. to the British Trades Union Congress of 1920, she established a precedent, being the first woman to thus represent American labor. In 1921 she was one of four women summoned to Washington by President Harding for the unemployment conference. In May, 1923, with the opening of the Federation Bank in this city, Mrs. Conboy became the first woman bank director in New York State.

She also had been a member of the Executive Board of the National Commission on Prisons and Prison Labor, Chairman of the Advisory Board on Vocational Training in the New York Public Schools and a member of the New York Housing Commission. The last appointment came from Governor Smith, who often sought her advice on legislation affecting labor and was among the first to send a message of condolence to the house yesterday.

Mrs. Conboy is survived by her mother, who lives in Boston, a daughter and son-in-law, Mr. and Mrs. Frank Meleady, with whom she made her home in Brooklyn; two brothers and two sisters.

William Henry Parry.

William Henry Parry, for whom services were held yesterday afternoon at his home, 664 East Thirty-first Street, Brooklyn, was a safety inspector for the State Insurance Fund, who died Thursday night in the Caledonian Hospital, aged 65. He was the champion walker of the United States and Canada forty-five years ago, when he represented the Williamsburg Athletic Club. He left a wife, who was Jennie Lewis of Utica, and a brother, Henry Parry. He belonged to the Eighteenth Assembly District Republican Club in Brooklyn and the St. David Society, a Welsh organization, for he was a native of Wales.

Mrs. Deborah L. Place.

Mrs. Deborah L. Place, one of the oldest members of the Order of the Eastern Star and a resident of Brooklyn for seventy years, died on Saturday at the age of 86 at the home of her granddaughter, Mrs. Arthur N. Feistel, 257 Fenimore Street, Brooklyn. She was the widow of John H. Place, a Mason. She left a son, Harry C. Place of Jersey City, and a sister, besides Mrs. Feistel. Mrs. Place was a Past Matron of Crescent Chapter of the Eastern Star. She was also Past Grand Adah of the Grand Chapter of the State of New York and a member of the Beacon Light Association.

The Rev. Foppe Fortuin.

WHITINSVILLE, Mass., Jan. 8 (AP).—The Rev. Foppe Fortuin, 74, who, for fifteen years was pastor of the Christian Reformed Church, died late last night. He was born in Holland, obtained his education in his native land, graduating from the University of Utrecht. After his graduation he came to this country and served in the ministry for nearly half a century. He retired from active church work in 1922.

Funeral of Meyer Kussy.

Funeral services for Meyer Kussy, banker and philanthropist, who died Thursday, were held yesterday at his late home, 30 Narn Place, Newark, N. J., and at the Synagogue Oheb Shalom, which he attended. The pallbearers were officers of the three banks of which Mr. Kussy had been President—the West Side Trust Company, the South Side Trust Company and the People's National Bank.

DEAN OF THE ERIE DEAD.

Louis W. Berger Dies at 87 After Being a Brakeman for 65 Years.

CLEVELAND, Jan. 8 (AP).—There was mourning by the employes of the Erie Railroad today, for Louis W. Berger, brakeman on the road for sixty-five years and "dean of them all," was dead at the age of 87.

He was broken-hearted, his sons say, when he learned five weeks ago that he could no longer make his run on passenger trains between Cleveland and Youngstown. From that time he displayed little interest in life. He died yesterday.

Mr. Berger will be buried tomorrow from his Lakewood home in the garb that was his pride, the uniform of a brakeman, with "Erie" in gold letters on the coat lapel and his gold badge of service pinned on his breast.

He began his railroading career by braking trains bearing Northern Ohio boys toward Southern battlefields in the Civil War.

Erie veterans recalled today how Berger once refused promotion to the position of freight conductor.

Births

LEIFER—Dr. and Mrs. Nathan Leifer (nee Rose Scher) of Jamaica, L. I., announce the birth of a daughter, Elaine, on Jan. 5, at the Bensonhurst Maternity Hospital.

Marriages

HOCHREICH—ROSEN—Mr. and Mrs. Harris Rosen of 366 Elton St., Brooklyn, announce the marriage of their daughter, Grace, to Mr. Herbert Hochreich, 774 Prospect Av., Bronx. At home Jan. 25 at 1,825 Harrison Av., Bronx.

PURDY—LOCKHART—Mr. and Mrs. George Lockhart of 319 West 94th St. announce the marriage of their daughter, Harriet Ethelwyn, to Mr. Charles Franklin Purdy on Saturday, Jan. 7, 1928, the Rev. Dr. A. Edwin Keigwin officiating.

Deaths

Amerman, William L.	Kipper, Mary T.
Armstrong, Jane.	Lederer, Ernest.
Bates, David H.	Leonard, Ruth C. D.
Beall, Colonel F.	Leptien, Anna.
Blake, James S.	Levy, Bluma G.
Booth, Ophelia G.	Lewis, Esther.
Brush, Robert.	Lloyd, Joseph W.
Burroughs, William.	McAllister, Robert.
Chennells, William F.	McDavitt, J. Frank.
Christian, Bertha.	McKean, John.
Church, Nellie E.	Magee, Mae.
Collins, Edwina C.	Martin, James S.
Daly, Charles F.	Nagris, Ella.
Daub, Amalia.	Oliver, Emma J.
De Peyster, Frederick.	Reardon, Margaret.
Dillon, Timothy E.	Reichman, Herbert A.
Duff, Annie J.	Rosenthal, Edward F.
Dunn, Sarah P.	Sallade, Christian A.
Edler, Victoria A.	Salom, William H.
Fischer, John B.	Schaefer, Mary.
Fitzpatrick, Susan.	Scott, Daniel H.
Free, Agnes M.	Shipman, Martha T.
Frick, Emil.	Simon, Jacob C.
Froehlich, Gustave.	Sloss, Sarah M.
Gallatin, Elisabeth D.	Smith, Henry.
Gilmour, C. A.	Smith, Thaddeus.
Hankin, Samuel.	Spitzer, Emanuel.
Harbury, Charles.	Thompson, Edward B.
Harriman, Alan.	Tomkins, William.
Hissem, Rachel G.	Tuttle, Silas Baker.
Holman, C. Dudley.	Umhey, Eva.
Hunn, Grace S.	Walworth, Edwin L.
Jackson, Henry J.	Winne, Jane Deyo.
Joseph, Blanche L.	Wittmeyer, Alfred V.
Joyce, Madeleine H.	Woelfkin, Cornelius.

AMERMAN—Suddenly, on Saturday morning, Jan. 7, 1928, William Libbey, dearly beloved husband of Carrie Lockhart Amerman of 412 West End Av. Services at Central Presbyterian Church, 57th St. and Madison Av., on Monday, Jan. 9, at 2 P. M. Interment at Sleepy Hollow Cemetery, Tarrytown, N. Y., at convenience of family.

ARMSTRONG—At Ambler, Pa., on Sunday, Jan. 8, 1928, Jane Armstrong, wife of the late John D. Armstrong of Fordham. Funeral services at Walter B. Cooke's Funeral Home, 1 West 190th St., Wednesday at 2 P. M. Interment at Woodlawn Cemetery.

BATES—On Jan. 7, 1928, David Homer, beloved husband of Helen Bates and son of Mrs. Sally J. K. and the late David Homer Bates. Funeral from his residence, 218 Elberon Av., Allenhurst, N. J., on Tuesday evening, Jan. 10, at 8 o'clock. Interment at Laurel Hill, Philadelphia.

BEALL—Colonel F. Reposing Campbell Funeral Church, Broadway-66th St. Notice later.

BLAKE—James S., suddenly, beloved husband of Mrs. Harriet B. Blake. Funeral services to be held at Bunnell's Funeral Home, 1,250 St. Nicholas Av. (near 172d St.), Tuesday, 8:30 P. M.

BOOTH—Plainfield, N. J., Jan. 7, 1928, Ophelia G. Booth, 84 years, widow of Henry Booth. Funeral services at the home of her son, Thomas J., 553 Prospect St., Westfield, N. J., Tuesday, Jan. 10, at 10 A. M. Interment Evergreen, Brooklyn.

BRUSH—Robert. Campbell Funeral Church, Broadway-66th St., Tuesday, 11 A. M.

BURROUGHS—At Chatham, N. J., Jan. 6, 1928, William H., beloved husband of Ella Dusenberry Burroughs, formerly of Newark, N. J. The services will be held at his late home, 60 Main St., Chatham, N. J., on Monday, Jan. 9, at 2:15 P. M. Limousines will meet Lackawanna Railroad train leaving Hoboken at 1:09 P. M. Interment at Mount Pleasant Cemetery.

CHENNELLS—William F., beloved father of Harriet, George and William. Remains lying in state in Dockrell's Funeral Chapel, 310 Willis Av. (between 140th and 141st Sts). Services Tuesday, 8 P. M. Funeral Wednesday, 10 A. M.

CHRISTIAN—On Sunday, Jan 8, 1928, Bertha Christian, beloved mother of Valentine and Gerherdus Christian. Notice of funeral later.

CHURCH—On Sunday, Jan. 8, 1928, at Garden City, L. I., Nellie E., wife of the late James A. Church. Funeral services will be held at her home, Great Neck, L. I., on Tuesday, Jan. 10, at 11 A. M.

COLLINS—On Jan. 7, Edwina C., beloved daughter of Valentine M. and Isabella C., sister of Ursula M., Adrienne R., Gladys McAndrews and Virginia Smith. Funeral from her late residence, 2,635 Creston Av., Bronx, on Wednesday at 9:30 A. M.; thence to Our Lady of Mercy Church, Marion Av. and Fordham Road, where a solemn high mass will be celebrated. Interment Gate of Heaven Cemetery.

DALY—Charles Frederick, beloved husband of Edith C. Daly and father of Mrs. Charline D. Barnet, at his home, Bretton Hall Hotel, Friday, Jan. 6, 1928. Funeral services at the West Park Presbyterian Church, 86th St. and Amsterdam Av., Monday morning, Jan. 9, 11 o'clock.

DAUB—Amalia, 524 West 122d St. Interment today. Funeral private. Omit flowers.

DE PEYSTER—Frederick, suddenly, Jan. 5, 1928, at his home, Portland, Conn., ex-Senator, survived by his wife, Ida Byxbee, a daughter, Mrs. Oliver Gildersleeve, and a son, Frederick Byxbee De Peyster. Notice of funeral hereafter. Philadelphia and Brooklyn papers please copy.

DILLON—At his residence, 2,468 Devoe Terrace, Bronx, on Sunday, Jan. 8, 1928, Timothy E. Dillon, husband of Celia (nee Mooney) and father of Mrs. Joseph M. O'Mahoney and James V. Dillon. High mass and funeral on Tuesday, Jan. 10, 1928, at 10 o'clock A. M. from Roman Catholic Church of St. Nicholas of Tolentine, Fordham Road and University Av. Interment St. Raymond's Cemetery. Hartford (Conn.) papers please copy.

DUFF—Annie J., beloved widow of Daniel J., on Sunday, Jan. 8, 1928, at her home, 519 West 124th St. Funeral Wednesday at 10 A. M. at Corpus Christi Church, 121st St. near Broadway.

DUNN—Suddenly, on Sunday, Jan. 8, 1928, at her home, 148 Lincoln Place, Brooklyn, Sarah Parsell, beloved widow of the late Lewis and devoted mother of Clifford E. Dunn. Funeral notice later.

EDLER—On Sunday, Jan. 8, at St. Luke's Home, 2,914 Broadway, Victoria Anna, daughter of the late Adolphus V. and Minna Edler. Funeral service in the chapel of the home on Tuesday at 10:30 A. M.

FISCHER—Suddenly, on Saturday, Jan. 7, 1928, John B. Fischer, late of Washington, D. C., beloved husband of Caroline S. Underhill. Funeral services will be in the Boardman Chapel, 44 Clinton St., Brooklyn, Monday afternoon at 2:30. Washington papers please copy.

FITZPATRICK—On Sunday, Jan. 8, 1928, Susan, beloved mother of Thomas L. and the late William F. Fitzpatrick and dear sister of Sister Francis Geraldine, O. S. J., Anna and Rose Fitzsimmons. Funeral from her home, 178 McDonough St., Brooklyn, Wednesday, 11th inst., 10 A. M. Solemn requiem mass will be celebrated at the Church of Our Lady of Victory. Kindly omit flowers. Masses appreciated.

FREE—On Friday, Jan. 6, Agnes M. Free (nee Whelan), beloved wife of Albert F. Free, daughter of the late Timothy and Ellen V. Whelan, at her residence, 46 Longue Vue Av., New Rochelle. Solemn high mass at 10 A. M., Monday, Jan. 9, at the Holy Family Church, New Rochelle. Interment private. Philadelphia papers please copy.

FRICK—Emil, beloved husband of Anna Frick (nee Oberhoeser), Jan. 8, 1928, at his residence, 1,973 Morris Av., near Tremont Av. Funeral Thursday morning, 9:30 o'clock; thence to St. Nicholas Church, 2d St., between Avenue A and 1st Av., where mass of requiem will be offered at 10:30 A. M. Omit flowers. Prayers requested. Out-of-town papers please copy.

FROEHLICH—Gustave, in his eighty-first year, dearly beloved husband of Rose and father of Irvin and Sylvan, suddenly, at Esplanade Apartments, Baltimore, Md. Funeral Tuesday, 2:30 P. M., at Baltimore.

GALLATIN—Elisabeth Dawson, wife of the late James Gallatin and daughter of the late Benjamin Frederic Dawson and Elisabeth Osborne. Funeral private.

GILMOUR—Christopher A., suddenly, on Jan. 7. Funeral services at the Campbell Funeral Church, Broadway at 66th St., Tuesday, Jan. 10, at 2 P. M.

HANKIN—Samuel, on Sunday, Jan. 8, 1928, at his late residence, 1,320 Avenue N, Brooklyn, beloved husband of Minnie and father of Dr. Maurice, Nellie, Harry, Jennie, Rose and William. Funeral from his late residence, Tuesday, Jan. 10, at 11:30 A. M.

HARBURY—Charles (actor). Campbell Funeral Church, Broadway-66th St., Monday, 11 A. M. Auspices Actors' Fund.

HARRIMAN—Suddenly on Saturday, Jan. 7, at his late residence at Great Neck, L. I., Alan, beloved husband of Marie Brooke Harriman and only son of Augusta B. and Joseph W. Harriman, in his twenty-ninth year. Funeral from 85 Beach Road, Great Neck, on Monday, Jan. 9, at 2 o'clock. Train leaves Pennsylvania Station at 12:21 P. M.

HISSEM—Rachel G., on Sunday, Jan. 8, 1928, beloved wife of Martin L. and mother of Mary Hissem De Moss. Funeral services at her late residence, 8 West 91st St., Tuesday, Jan. 10, at 10 o'clock.

HOLMAN—C. Dudley, at Hartford, Conn., Jan. 7, 1928, of pneumonia, husband of Clementine Yates Holman, formerly of Plainfield, N. J. Services at 1,112 Watchung Av., Plainfield, Tuesday, 11 A. M.

HUNN—On Sunday, Jan. 8, 1928, Grace Sherman, beloved wife of Francis E. Hunn and devoted mother of Mrs. Clarence H. Bean and Mrs. Grace M. Cassidy, aged 78 years. Services at her residence, 242 Exeter St., Manhattan Beach, N. Y., Tuesday, 8 P. M. Interment Watertown, N. Y.

JACKSON—On Jan. 7, 1928, Henry J., beloved husband of Susan M. Jackson (nee McDonald). Funeral from his residence, 4,050 Forley St., Elmhurst, on Tuesday at 9:30 A. M. Solemn requiem mass at the R. C. Church of St. Joan of Arc, 26th St. and Fillmore Av., Jackson Heights. Interment St. John's Cemetery.

JOSEPH—Blanche L., beloved wife of Irving J., devoted mother of Marjorie and Stephen L., and beloved daughter of Mr. and Mrs. Sigmund Lewy, and sister of Daisy Modry and Ruth Guinsburg. Funeral services at her late residence, 73 East 90th St., on Monday, Jan. 9, at 10:30 A. M.

JOSEPH—Blanche. Congregation Rodeph Sholom. With deep regret sorrowful announcement is made of the death of Mrs. Blanche Joseph, wife of our esteemed trustee, Mr. Irving J. Joseph. Members of the Congregation Rodeph Sholom and of all its auxiliary societies are requested to attend the funeral from the late residence of the deceased, 73 East 90th St., on Monday morning, Jan. 9, at 10:30 o'clock.
HENRY M. GOLDFOGLE, President.

JOSEPH—Blanche. Rodeph Sholom Sisterhood: It is with the most profound sorrow and the most heartfelt regret that we record the passing away of our dearly beloved sister and Vice President, Blanche Joseph.
For many years she served this association with the deepest devotion, and her sudden and untimely demise robs us of an enthusiastic coworker and an earnest member. Her memory will ever be cherished and her influence continue as an inspiration in the life of this association. Members are requested to attend the funeral from her late residence, 73 East 90th St., on Monday, Jan. 9, at 10:30 A. M.
Mrs. A. W. AST, President.
Mrs. ISAAC BERG, Secretary.

JOSEPH—Blanche L. For many years she served our public schools with the deepest devotion and loyalty. It is with the most profound sorrow that we record the passing away of a splendid character and a rare type of womanhood.
THE ASSOCIATED LOCAL SCHOOL BOARD OF THE BOROUGH OF MANHATTAN.
DANIEL W. BLUMENTHAL, Pres.

JOSEPH—Blanche L. Sorrowfully the Men's Association of Congregation Rodeph Sholom announces the untimely passing of Blanche L. Joseph, an untiring worker in all activities of the temple and wife of its Vice President, Irving J. Joseph. The directors and members are requested to attend funeral service.
ALEXANDER PFEIFFER, President.
CHARLES F. BLOCH, Secretary.

JOSEPH—Blanche L. Juvenile Dress League announces with deep regret the sad passing of a dear member of the organization; members are requested to attend the funeral from her late residence, 73 East 90th St., on Monday, Jan. 9, at 10:30 A. M.
Mrs. SOL COHN, President.

JOSEPH—Blanche L. To live in the mind of those we love is never to have passed on. Our deepest love and heartfelt sympathy to the bereaved family. SEWING CIRCLE.

JOYCE—On Thursday, Jan. 5, 1928, at her residence, Bronxville, N. Y., in her twenty-seventh year, Madeleine H., beloved wife of Louis B. Joyce. Funeral from 222 Wells St., Bridgeport, Conn., Monday, Jan. 9, at 8:30 A. M. Interment Westerly, R. I.

KIPPER—On Jan. 7, Mary T., at her late residence, 2,184 Davidson Av., New York City, in her eighty-fifth year. Committal service at Silver Mount Cemetery, Staten Island, on Monday, 2 P. M.

LEDERER—Ernest. Services at the Riverside Memorial Chapel, 76th St. and Amsterdam Av., Monday, Jan. 9, at 2 P. M.

LEONARD—At Plainfield, N. J., on Sunday, Jan. 8, 1928, Ruth C. Duxburry, widow of Henry Leonard. Services at A. M. Runyon & Son's Home for Services, 900 Park Av., Plainfield, on Wednesday, Jan. 11, at 2:30 P. M. Interment private.

LEPTIEN—Of 34 Midland Av., White Plains, N. Y., Jan. 8, 1928, Anna Leptien, in her seventy-eighth year. Funeral services will be held at the U. S. Crematory, Long Island, on Tuesday at 2 o'clock.

LEVY—Bluma Gittel. On Jan. 8, passed from our lives the beloved mother of Joseph, Abraham, Goodman and Louis, at her son Louis's residence, 4,522 15th Av., Brooklyn, from whence funeral takes place Jan. 9, 1:00 P. M. Interment at Mount Zion Cemetery, Section 22, Maspeth, L. I.

LEWIS—Esther, suddenly, on Jan. 7, beloved mother of Eva Kondell and the late Moses A. Lewis, also devoted sister of Saul Sachs and loving grandmother of Edith and Herman Kondell. Funeral from her late residence, 2 West 94th St., Monday, Jan. 9, at 10 A. M.

LLOYD—Joseph William, in his fifty-ninth year, a resident of Brooklyn and for many years in the employ of Barney Bigland; in recent years United States Custom House Inspector; at Bellevue Hospital, on Saturday afternoon, after a month's confinement. Survived by three daughters, three sisters and three brothers. Funeral services Monday night, 8:30 o'clock, at 1,080 Halsey St., Brooklyn, N. Y., at the residence of his sister, Mrs. Ida Meier. Interment Tuesday afternoon in Cypress Hills Cemetery.

McALLISTER—On Jan. 7, Robert. Services at Stephen Merritt's Chapel, 223 8th Av., near 21st, Tuesday, 2 P. M.

McDAVITT—J. Frank, husband of Ethel B. McDavitt, suddenly, at his home, Newfoundland, N. J., Jan. 7, 1928, in his forty-second year. Services private. Please omit flowers.

McKEAN—Suddenly, at St. Petersburg, Fla., Jan. 3, 1928, John, beloved husband of Ella F. McKean, in his eighty-fourth year. Funeral services at the Colonial Home, 139 Harrison St., East Orange, N. J., on Monday morning, Jan. 9, at 10 o'clock.

MAGEE—On Jan. 8, Mae, beloved sister of Margaret A. Relatives and friends are invited to attend funeral from her late residence, 330 East 58th St., on Wednesday, Jan. 11, at 9:30 A. M.; thence to the Church of St. John the Evangelist, where a solemn high mass of requiem will be offered for the repose of her soul. Interment Calvary Cemetery.

MARTIN—On Jan. 7, James S., son Ida M. and the late James Martin. Funeral services 121 East 106th St., Monday, Jan. 9, at 8 P. M. Interment convenience of family.

NAGRIS—The Professional Woman's League deeply regrets the passing of its member, Ella Nagris, Jan. 7. Interment Chicago, Ill.
Mrs. BEN HENDRICKS, President.
FRANCES BROOKE, Corr. Secretary.

OLIVER—On Sunday, Jan. 8, 1928, Emma Jane, beloved daughter of Mrs. Henry Oliver of 3,681 Broadway. Funeral service at St. James's Methodist Episcopal Church, Madison Av. and 126th St., on Tuesday afternoon at 2 o'clock. Interment at Kensico Cemetery.

REARDON—On Sunday, Jan. 8, 1928, Margaret Daly, aged 72 years, beloved wife of Michael Reardon and mother of Elizabeth, Frank and Leo Reardon. Funeral on Tuesday, Jan. 10, from her residence, 316 Warburton Av., Yonkers, N. Y. Requiem high mass at the Church of Our Lady of the Rosary, at 9 A. M. Interment at Little Falls, N. Y.

REICHMAN—Herbert A., suddenly, on Jan. 8, 1928, dearly beloved brother of Leo and Arthur Reichman. Funeral notice later.

ROSENTHAL—Edward F., dearly beloved husband of Dorothy (nee Moss) and brother of Sol and Beatrice, suddenly, in his forty-eighth year, at 328 West 86th St. Funeral Wednesday at 2 P. M. from Universal Funeral Chapel, 597 Lexington Av. San Francisco and Tulare papers please copy.

SALLADE—Christian A., at the home of his daughter, Mrs. Louise Sallade Cooper, 116 Spier Av., Allenhurst, N. J., Sunday, Jan. 8, 1928, 82 years old. Services at the home of his daughter Tuesday, Jan. 10, at 8 P. M. Interment Woodlawn Cemetery, New York, Wednesday about 12 o'clock.

SCHAEFER—At Rockville Centre, L. I., Jan. 6, 1928, Mary Schaefer, formerly of 1,949 3d Av., New York City, in her eighty-sixth year. Funeral services will be held at the residence of her daughter, Mrs. Alfred J. French, 621 Merrick Road, Rockville Centre, Tuesday, Jan. 10, 1:30 P. M. Interment Lutheran Cemetery.

SCOTT—At Mount Vernon, N. Y., on Jan. 8, 1928, at his home, 29 East 4th St., Daniel H., in his seventieth year. Notice of funeral later. Akron (Ohio) papers please copy.

SHIPMAN—On Sunday, Jan. 8, 1928, Martha Thorn Shipman, beloved wife of Dr. Elliott W. Shipman of 85-10 118th St., Richmond Hill. Funeral services at the Church of the Resurrection, 118th St., Richmond Hill, on Tuesday, Jan. 10, at 2:30 P. M.

SIMON—Jacob C., on Jan. 7, in his sixty-eighth year, beloved husband of Fannie B. and father of Jesse, Ralph and Rita. Funeral from Universal Funeral Chapel, 597 Lexington Av., on Monday, Jan. 9, 10:30 A. M.

SLOSS—On Saturday, after a short illness, Sarah M., beloved wife of Aaron M. Sloss and mother of Mortimer M., Arthur J., Howard N. and Mona S. Bluthenthal. Funeral from her late residence at convenience of family. Cleveland, Chicago and Kansas City papers please copy.

SMITH—Jan. 8, Henry. Remains Stephen Merritt's Chapel, 223 8th Av., near 21st St. Time later.

SMITH—On Sunday, Jan. 8, 1928, Thaddeus, beloved husband of May J. Smith. Services will be held at his residence, 174 Macon St., Brooklyn, Tuesday, Jan. 10, at 8 P. M.

SALOM—On Jan. 8, William H. Salom, beloved son of Margaret and the late John Salom, beloved husband of Emma Salom and brother of Mrs. John W. Barry and Christopher Salom. Post Commander Knickerbocker Post, No. 240, American Legion; Voiture, No. 7; Les Societies, No. 40, Hommes et Chevaux; Ninth Regiment Veterans' Association; member of Battery A, 1st T. M. B., A. E. F.; member of Hell Gate Republican Club. Funeral from his late residence, 545 East 87th St., on Wednesday, Jan. 11, at 10 o'clock; thence to St. John the Evangelist Church, 55th and 1st Av., where a solemn requiem mass will be offered. Interment Calvary Cemetery.

SPITZER—In his seventy-third year, Emanuel, beloved husband of the late Ilka, dear father of Helene Dorson, Elsie Pinheiro and Leo Spitzer. Funeral services at the West End Funeral Chapel, 200 West 91st St., Tuesday, Jan. 10, at 10 A. M.

THOMPSON—Suddenly, at Amenia, N. Y., Jan. 7, 1928, Edward B., beloved husband of Mary A. Smith, in his sixty-sixth year. Funeral from the Presbyterian Church, Amenia, Tuesday, 2 P. M.

TOMKINS—William, in his sixty-ninth year, beloved father of Anna, Edward and Winfield Tomkins. Funeral services will be held at F. Stolzenberger & Son's Chapel, 450 East 162d St., Tuesday, Jan. 10, at 8 P. M. Relatives and friends are invited to attend. Funeral Wednesday 2 P. M. Interment Woodlawn Cemetery.

TUTTLE—Jan. 6, 1928, Silas Baker, beloved husband of Nelly A. Tuttle and father of Lois, Allen, Eunice and Silas Jr. Funeral services at his residence, 338 Madison St., Brooklyn, N. Y., Monday, Jan. 9, at 8:30 P. M.

UMHEY—On Jan. 7, Eva, beloved mother of Anna Weindl, Lena Kreutzer and Frederick F. Umhey. Funeral from her residence, 2,468 Marion Av., Tuesday at 9:30 A. M.; thence to Our Lady of Mercy Church, where a mass will be offered at 10 A. M.

WALWORTH—At Westfield, N. J., Saturday, Jan. 7, 1928, Edwin L. Walworth, in his eighty-sixth year. Funeral services at his late residence, 707 North Av. West, Westfield, N. J., on Monday, Jan. 9, 1928, at 8 P. M. Interment private, Tuesday. Red Bank (N. J.) papers please copy.

WINNE—At Elizabeth, N. J., Jan. 7, 1928, Jane Deyo, wife of the late Ogden F. Winne. Services at the residence of her daughter, Mrs. Frederick C. Sutro, 575 Westminster Av., Elizabeth, N. J., Tuesday, Jan. 10, at 8 P. M., and at the First Reformed Dutch Church, Kingston, N. Y., Wednesday, Jan. 11, at 2 P. M. Interment at Wiltwick Cemetery.

WITTMEYER—Suddenly, at Dayton, Ohio, Alfred Victor, in the fifty-second year of his age, son of the late Rev. Alfred Victor Wittmeyer and Anna L. Wittmeyer.

WOELFKIN—On Jan. 9, Rev. Cornelius Woelfkin, D. D., beloved husband of Lillian D. Woelfkin, in his sixty-ninth year. Funeral service will be held at the Park Avenue Baptist Church, New York City, on Monday, Jan. 9, at 1:30. Interment will take place at Cypress Hills Cemetery, Jamaica Av., Brooklyn. Friends are requested to omit flowers.

WOELFKIN—Jerusalem Chapter, No. 8, Royal Arch Masons. Companions: The funeral services of our late companion, Rev. Cornelius Woelfkin, D. D., will be held on Monday, Jan. 9, 1928, at the Park Av. Baptist Church, New York City, at 1:30 P. M.
WILLIAM W. GRAHAM, High Priest.
SAMUEL C. WILSON, Secretary.

Memorials

EDLINGTON—Charles W. In loving memory of a devoted husband and father who left us Jan. 9, 1927. WIFE AND SON.

FREEMAN—In loving memory of our beloved husband and father, Walter Kelsey Freeman, who departed this life Jan. 9, 1925. WIFE, DAUGHTER AND SONS.

GERSHEL—In loving memory of Ben Gershel, who departed Jan. 9, 1921.

KINDGEN—Amelia Gertrude. Loving memory of my mother, who departed this life Jan. 9, 1925. WILLIAM J. KINDGEN.

LURIE—Gustave. In loving memory of Gustave Lurie, who departed this life Jan. 9, 1920. WIFE AND SONS.

OZANIAN—General Antranik. Memorial services at Calvary Episcopal Church on Monday evening, Jan. 9, at 7:30.

PFEIFFER—In everlasting memory of my beloved husband and our dear father, George Pfeiffer, who departed this life Jan. 9, 1924. WIFE AND SONS.

RIGGS—In loving memory of my mother, Julia E. Riggs, who died Jan. 9, 1925.
HELEN M. RIGGS.

ROEDER—In loving memory of our mother, Rose Roeder, who died Jan. 9, 1920.

RUDERFER—In loving memory of our dearly beloved mother, Lillian Ruderfer, who passed away Jan. 9, 1919.

Advertisements of deaths may be telephoned to Lackawanna 1000 until midnight; rate One Dollar an agate line.

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FOR FAMILY RECORDS.

By purchasing the rag paper edition of The New York Times, of which a limited number are printed each day, family records of births, deaths, engagements and marriages announced in The Times may be preserved indefinitely.—Advt.

LOST AND FOUND

Advertisements received until midnight.

TELEPHONE LACKAWANNA 3000

70 cents an agate line daily;
75 cents Sunday.

LOST.

BANK BOOK, No. 222145, of East River Savings Institution; payment stopped; return to Bank. 295 Broadway, New York City.

CIGARETTE CASE, green, initialed "B.L." Saturday night, Luxor taxi; reward. Billie Larsen-Joseph Eckstein, 500 7th Av.

CIGARETTE CASE, red, black, gold; reward. Return 28 East 53d. Butterfield 9040.

LIBERAL REWARD will be paid for information leading to the recovery of 4 Steinway pianos, No. 71319, No. 71343, No. 71389, No. 71391; 1 Conried piano, No. 6075; 1 Lindeman piano, No. 143168; 1 Emerson, No. 123420, that have been missing from Piano Showroom between Nov. 1 to Dec. 27, 1927. Communicate with William A. Murphy, 120 Wadsworth Av., city. (Billings 0536.)

POCKETBOOK, brown suede, containing wedding ring, money; reward. Spring 0725. George Weaf.

PURSE, black suede, containing money; 4th Av. local, B. M. T., Cortlandt St.; reward. Atlantic 5004.

PURSE, black, 6th Av. bus, West 128th; money, glasses; reward. Rhinelander 9762.

WALLET, containing money, on Madison Av. between 46th and 42d, Sunday evening; reward. Spring 2316.

Jewelry.

BAR PIN, 33 diamonds, emerald in centre, lost from 36th St., Broadway, to 34th St. Macy's; liberal reward. Return to 78 West 36th St., A. M. Jacobs.

BAR PIN, diamond, platinum; liberal reward will be given finder. X 2267 Times Annex.

BAR PIN, platinum with diamonds, on Dec. 30, in vicinity of Hotels Plaza and Gotham; liberal reward. Address 1,320 I St., Washington.

PIN, butterfly, carved jade and diamond, in taxi from Lord & Taylor to 78th and Drive. Liberal reward. Trafalgar 5173.

RING, diamond solitaire, over 3 karat, set in square platinum mounting; also diamond circle wedding band containing 20 diamonds; vicinity of Flatbush and Church Avs.; handsome reward; no questions asked. Phone Triangle 3185.

RING, diamond, in Pennsylvania Station (Long Island side) Thursday; reward. Great Neck 1310.

WALLET, containing money and Philadelphia commutation ticket, on Saturday afternoon, 3 o'clock train from Philadelphia, or in Pennsylvania depot; reward. Phone Bowling Green 4769.

WATCH, set purse ornament in marquisate plaque, suspended from jet fob. Return for reward. Standish Hall, 45 West 81st. Endicott 9200.

WATCH, initials A. J. L., Commodore Hotel, Jan. 6; liberal reward. Billings 10180, Apt. 83.

WATCH, gold, lady's, initialed "B. E., '06," Jan. 7. Haier, Spring 6700.

WATCH, on black ribbon, monogram A.M.S.; reward. T. 61 Times.

WRIST WATCH—Saturday night, 145th, Mott Av. subway; reward. Jerome 9062, Carvell.

WRIST WATCH, silver, marked Rodina; reward. Circle 8751.

$1,000 REWARD

For return of or information leading to recovery of bracelet containing 2 large and 270 smaller diamonds lost Dec. 25; no questions asked. Wagner & Glidden, 150 William St. Beekman 2911.

$100 REWARD

for return of pearl stud, lost New Year's Eve between 51st St. and Music Box Theatre or in taxi. A. R. Lee & Co., Inc., 15 William St. Hanover 0620.

$150 REWARD.

for return of white gold bar pin containing 13 diamonds, lost Jan. 4, between 42d and 43d Sts., or in taxi. R. C. Yard, Inc., 607 5th Av. Murray Hill 1235.

$100 REWARD

for return of green enamel, black onyx and rose diamond vanity case, lost Jan. 5 in vicinity Alvin Theatre, West 52d St. Dreicer & Co., 718 5th Av.

Wearing Apparel.

COAT, gray fur, and pocketbook containing keys, wrist watch, letters, left in taxicab Dec. 31 at 91st St. and Park Av.; large reward. Return or telephone Frey, 1,130 Park Av. Atwater 2740.

FUR PIECE, sable, on Wednesday, Jan. 4, taxied from Madison Square Garden, 50th St. entrance, to 74th St., Park Av.; liberal reward. Apply 791 Park Av., Apartment 12B. Butterfield 2075.

Cats, Dogs and Birds.

GRAY Persian kitten, female; return 339 Convent Av. Edgecombe 7400; $5 reward.

DOG, chow; reward; no questions asked. J. Mautisch, 310 Hooper St., Brooklyn.

FOUND.

BOSTON TERRIER, female, aged, brindle. Speyer Hospital for Animals, 350 Lafayette St.

TAGS FOR KEYS, DOGS, CATS

For 100 The New York Times issues Key Tags with registered index numbers. Keys lost and returned to Times forwarded to owners. Mailing address required. Tags also at 10c each to attach to collars of dogs and cats. Wrist Lost and Found Department, 229 West 43d Street, or apply Subway Level Office, Times Building.

TYRoma

The Newest TREATMENT for DANDRUFF and LOSS of HAIR

There is still hope for you to save your hair. Use Tyroma—helps prevent dandruff and loss of hair. At All Drug Stores

EDUCATIONAL

Accountancy Schools.

Accountancy

Secretarial Practice, and Business English classes forming. Tel. Cort. 7465. Pace Institute, 30 Church St., N. Y.

Business Schools.

PRATT SCHOOL, 66 West 45th Street BUSINESS AND SECRETARIAL TRAINING. Individual instruction.

Language Schools.

FRENCH, SPANISH, ITALIAN, GERMAN. Native teachers. Surprising results. 75c lesson. Short course. Hours 9-9. PRIVATE SCHOOL OF LANGUAGES ESTABLISHED 1906. 1284 Lexington Ave., between 85th and 86th Sts.

VISITING TUTOR, French language, experienced. Write Rev. A. Demarbre, 13 Oliver St., City.

GERMAN, Spanish lessons. Martin Baumann, 49 Sterling St., Brooklyn. Phone Flatbush 6245W.

Musical.

SIGHT SINGING, musicianship, pedagogical classes begin Monday; observation hour 7 P. M. Edith Rilla Fairfield, 121 Madison Av. Ashland 1661.

Dancing.

Dance Smartly!

Learn to lead gracefully; follow easily. Develop poise, balance and confidence quickly. Become a brilliant dancer in 6 to 10 private lessons from America's finest teachers. Tuition Greatly Reduced. Studio open until 10 P. M.

ARTHUR MURRAY
7 East 43d St.

ALBERT H. HARRIS, 631 Madison Av.—Real instruction; ballroom dancing; no freakishness; private and class lessons; investigate. Phone Regent 7256.

Betty Lee Studio—specialists ballroom dancing for beginners. Arthur Murray method. Private lessons only. 7 East 43d.

FROM THE FOUNDER'S WRITINGS

A Lifetime Furniture Experience

There are few, if any, in the retail furniture business that know as much about the many and various makes of furniture as we have learned, not only by our long experience in purchasing and guiding manufacturers, but by actual contact with hundreds of thousands of customers who have favored the excellence and durability of the furniture we have supplied to them.

We sell only sterling furniture.

Our Sale stocks are of exactly the qualities we sell every month in the year, which old customers recommend to their friends.

The variety is much more extensive than ever.

Every piece of furniture on our floors is priced less than the regular prices and the tickets tell the story plainly and faithfully.

John Wanamaker

Claire of Paris Creates a New

Dusting Powder

Exclusively for Wanamaker's

Those who delight in Claire's Gree-scented preparations . . . and they are many . . . will be glad to know that this new dusting powder is delicately scented with this most famous of all Claire fragrances. Light, fluffy powder . . . attractively boxed in a large, round container . . . with a separate tray holding a large white velours puff.

The Price—$2.50

Perfume Shop, street floor, old building

Printed Cotton Crepe

65c yd.

So faithfully have the distinctive patterns of lovely imported tweeds been reproduced . . . and so skillfully is this new material woven . . . one is tempted to feel the fabric to make certain it is not a lightweight woolen.

Block patterns . . . checks . . . lozenge . . . herringbone stripes . . . small plaided designs . . . blues, reds, greens, grays, tans, browns . . . and in smart combinations such as tan with brown or black with white. 36 inches wide . . . and washable.

WANAMAKER'S—Street floor, old building

THE John Wanamaker STORE

Broadway to Fourth Ave., 8th to 10th Streets

Store Hours 9 to 5

Formerly A. T. Stewart

GENERAL TELEPHONE CALLS STUyvesant 4300
PERSONAL SERVICE CALL GRAmercy 6200

Tribout-Paris Frocks Polka Dotted

"avec la nouvelle idee de Paris" . . . not embroidered . . . not printed but appliqued ton sur ton and all by hand, if you please!

Even the most fashionable of all things for the South . . . the Polka Dot . . . is that much more entrancing when each little circle is crepe de chine of a darker tone . . . appliqued onto the crepe de chine frock . . . each by hand! Only Paris could find patience to do it!

Ciel blue with midnight blue dots.
Deep flesh color with darker toned dots.
White with ciel and midnight blue dots.

The Price . . . $95

Other new Tribout-Paris frocks starting at $35.

Tribout, Au Troisieme, old building

An Extraordinary New Purchase of

Black Karakul Kid Coats

With Collars of Smartly Contrasting Furs

$95

The $165 Grade

BEAUTIFULLY marked karakul kid . . . ebony black . . . in well-made coats . . . slim, wrap-around fashions . . . with becoming large collars of fluffy black fox . . . black lynx . . . sable-dyed squirrel . . . brown-dyed fitch.

Russian Karakul Coats

$525 to $950

The $795 to $1,450 Grades

EXQUISITE individual creations . . . each coat a triumph of beautiful lines. Fine Russian karakul . . . treated by experts who have made it as soft and pliable as a supple fabric . . . perfectly matched . . . and worked into fashions of slim simplicity . . . with the important types of collars . . . or the newer scarf collar . . . with gray fox or sable. Black karakul . . . with sable, kolinsky or fisher. Gray karakul . . . with gray fox or sable. Brown karakul . . . with sable, kolinsky or fox.

WANAMAKER'S—Second floor, old building

Half-Yearly Sale of These

Fine Domestic Rugs

including famous M. J. Whittall Wiltons

Twice a year we close out the M. J. Whittall discontinued patterns, adding to them discontinued patterns from other fine mills . . . an opportunity that brings unusual economies on standard, perfect Wilton Rugs.

The buying opportunity of six months!

Examples of the Great Savings

9x12 ft. Size

$95 Whittall "Palmer" Wilton Rugs $65.00

$150 Whittall Anglo Persian Wilton Rugs $119.75

The Whittall Rugs

CREAM OF AMERICAN WILTONS

	Grade	Price
9x12 ft. Anglo Persian Rugs	$150.00	$119.75
8.3x10.6 ft. Anglo Persian Rugs	$138.00	$110.00
6x9 ft. Anglo Persian Rugs	$97.50	$78.00
36x63 in. Anglo Persian Rugs	$25.00	$19.75
27x54 in. Anglo Persian Rugs	$16.00	$12.75
9x12 ft. Whittall Palmer Rugs	$95.00	$65.00
8.3x10.6 ft. Whittall Palmer Rugs	$89.50	$60.00

ALSO—

AMERICAN AXMINSTER RUGS

This Season's Newest Patterns and Colorings

	Grade	Price
9x12 ft.	$57.50	$44.50
8.3x10.6 ft.	$54.50	$41.50
6x9 ft.	$34.50	$26.50
4.6x6.6 ft.	$17.75	$13.75
36x70 in.	$9.50	$7.50
27x54 in.	$5.25	$3.95

Other Wilton Rugs

Guaranteed Standard "Wanamaker" Qualities

FAR BELOW USUAL PRICES

	Grade	Price
9x12 ft. Worsted Wilton Rugs	$135.00	$88.00
6x9 ft. Worsted Wilton Rugs	$89.50	$59.50
36x63 in. Worsted Wilton Rugs	$22.50	$15.00
27x54 in. Worsted Wilton Rugs	$14.50	$9.50

Finest Wool Wilton Rugs

	Grade	Price
9x12 ft.	$97.50	$74.50
8.3x10.6 ft.	$94.50	$71.50
6x9 ft.	$59.50	$47.50
36x63 in.	$17.50	$13.50
27x54 in.	$10.50	$8.75

English Worsted Rugs

	Grade	Price
9x12 ft.	$175.00	$119.75
9x12 ft.	$150.00	$100.00

WANAMAKER'S—Third gallery, new building

Children's Fleece-Lined

Mocha Gloves, $1.65

Were $2

One-clasp mocha gloves . . . warm as toast with fleece linings . . . the kind of glove most mothers find best of all for children's real winter playing.

Gray or Beaver color

WANAMAKER'S—Third floor, old building

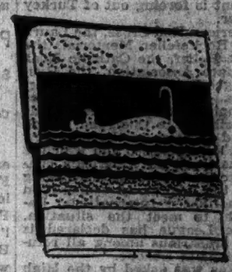
The Famous Whale-Bordered

Cannon Bath Towels

75c Each — $8.50 Dozen

Would Be $18 Dozen if First Selection

SIZE 24x48 INCHES



WONDERFUL Turkish towels . . . soft and white . . . woven with a deep, thick pile . . . that drinks in moisture instantly . . . and can absorb almost unbelievable quantities. With their amusingly patterned borders . . . great, blowing whales, slipping smoothly through tranquil pink, blue, gold, green or lavender oceans . . . they bring life and color to the room that in most homes is least interesting.

Personal Service will fill Mail and Telephone Orders. Call GRAmercy 6200.

WANAMAKER'S—First floor, old building

Wool Jersey Tunics

Dress Length

The $12.75 to $16.50 Grades | **$6.85**

WOMEN can't seem to get enough of these "little tunics" . . . which they wear so many places nowadays . . . that's why we took all the manufacturer had, enabling us to present them in this sale at $6.85.

As Many as Ten Models

So finely made . . . the wool jersey such excellent quality . . . and the details and models so charming . . . we wish we had been able to get more of them!

The little yoke which buttons down the side originated by Chanel has been adapted. Others knowingly simple add ons of the new stiff ribbon belts—Two-toned models. Jumper models, too.

Sizes 32 to 42 . . . tan, rose, red, blue, green, rust, navy blue.

WANAMAKER'S—Blouse section, third floor and thoroughfare, street floor, old building

Au Quatrieme

A Collection of Four 18th Century

Mahogany Dining Tables

Arrives from England

Pedestal mahogany dining-tables in good condition are among the least often encountered of fine 18th Century furniture, and the recent arrival from England, Au Quatrieme, of four extremely fine examples is therefore a matter of considerable moment. They are all unusually long, of fine wood and in perfect condition. Particularly noteworthy is the beautiful three-pedestal Sheraton table illustrated, with its reeded edge and feet. The top is of the rarely beautiful, almost translucent dark wine red, sometimes known as "plum" mahogany, with extraordinarily lovely rippled and feathered grain.

This measures 12 feet 8½ inches long by 4 feet 6 inches wide.

Another fine Sheraton example with oval top is of the very dark Spanish mahogany so greatly esteemed. This has three pedestals and two leaves and measures 12 feet 9 inches long by 4 feet wide.

Two other three-pedestal examples with two leaves, measure, respectively, 12 feet long by 4 feet wide and 13 feet 6 inches by 3 feet 10½ inches, the metal caps on the feet of the former being in the form of acanthus leaves.

WANAMAKER'S—Fourth floor, old building

Twenty-Five Percent Off

Every Fancy Suit Every Overcoat

From Leading American Makers

All from the regular Wanamaker stocks . . . 7,000 suits and overcoats when the sale opened . . . choose at these prices and savings:

$29 SUITS, $29 OVERCOATS	$21.75
$33 SUITS, $33 OVERCOATS	$24.75
$40 SUITS, $40 OVERCOATS	$30.00
$52 SUITS, $52 OVERCOATS	$39.00
$65 SUITS, $65 OVERCOATS	$48.75
$85 SUITS, $85 OVERCOATS	$63.75

WANAMAKER'S—Avenue side

WANAMAKER'S—Broadway side

BULLOCK INSISTS ON WATER INQUIRY

Republican Committee Head Says Walker and Berry Try to Hide Rockaway Facts.

THINKS DEAL IS ILLEGAL

Charges Same Interests Back Long Island and the Favored Equitable Bus Concerns.

CHALLENGES MAYOR TO ACT

Sure Investigation Would Show Neglect of Duty by Members of Estimate Board.

William Bullock, director of the City Affairs Bureau of the New York County Republican Committee, in an open letter to Mayor Walker and Controller Berry yesterday, demanded an investigation by the Commissioner of Accounts into his charges on Rockaway water supply. He accused the Mayor and the Controller of trying to "cover up" the facts regarding the deal whereby the city permits the Long Island Water Corporation to use city water from the city trunk mains to the Rockaways for a rental of $15,000 a year.

Mr. Bullock in his letter held the Board of Estimate responsible for giving favors to the Long Island Water Corporation, and called attention to the fact that that company is controlled by the J. G. White interests, sponsors of the Equitable Coach Company, which last year received the bus franchises for Manhattan, the Bronx and Brooklyn.

Sees $1,000,000 Return to Concern.

Referring to Controller Berry's report, which the Mayor made public last week, Mr. Bullock said:

"This bureau estimated the special revenue accruing to the private (water) company at about $1,000,000 a year. Your report shows that its revenue greatly exceeds that amount. There are approximately 70,000 households using water in the Rockaways. The city's average charge to these households would total $700,000 a year. Your report officially stating that the private company charges two and one-third times more than the city, indicates a return to this favored corporation of more than $1,600,000 a year."

Mr. Bullock referred to the "strange reunion" between the Mayor and Controller in issuing the water supply report, despite their differences over the transit situation, and hinted at "serious facts" affecting the Tammany City Administration in its relations with the interests behind the water company. He challenged the Mayor to instruct the Commissioner of Accounts to investigate, asserting that if this was done "every member of the Tammany Board of Estimate" would be accused of neglect of duty.

"Your joint report," he went on, "admits this bureau's charge that the Long Island Water Corporation has been permitted to tap the city's trunk mains in six places with eight-inch pipes, to draw off the city's water and sell it at two and one-third times the price the city charges."

This privilege "for enrichment at public expense," he added, was without a parallel in the history of New York.

"The corporation allowed by the Mayor and Controller and your fellow-Tammanyites on the Board of Estimate," he continued, "to tap the city's mains, costing $2,695,000, and sell the city's water, is owned by the financial group to which your Tammany board voted the bus franchises and railroaded these franchises through, on July 28 last, without the public hearing required by law and under other circumstances which stamp these franchises with continuing ugly suspicion."

Attacks Meter Arrangement.

Replying to that section of the Berry report which said the city water supplied to the private company was measured by meters, he asserted that a secret clause in the agreement provided that any time the meters were tested, the company should be notified in advance. He implied that this gave the company an opportunity to correct inaccurate meters in preparation for tests.

As to the Berry report's explanation that the private company pays back the city for borrowed water by pumping its own water back into the city mains, and that as a result of this exchange the city now owes the company 33,835,000 gallons of water, Mr. Bullock asked:

"If this corporation has a surplus supply, why doesn't it sell it instead of drawing off and selling city water? Do you ask the public to believe that this private company is engaged in the pastime of pumping city water out and its own water back, just to see its pumping costs run up?"

Mr. Bullock denied the report's contention that the agreement was made with the company for the sake of fire protection to Rockaway residents. He cited a letter from the city to the company on June 22, 1926, asserting that the company's distribution system in the Rockaways was inadequate to supply sufficient water for domestic service and fire protection in the Rockaways.

It was as a result of this inadequate service, he went on, that the Ryan Administration appropriated $2,100,000 to build lateral mains connecting the city trunk lines with Rockaway homes. The refusal of the Walker Administration to spend this money for laterals, he continued, gave the company its present alleged monopoly.

Cites Kenlon's Reports.

"Fire Chief Kenlon in his annual reports for ten years held that a complete city water system was the only means of safeguarding the Rockaways from fire," he went on, "our favoritism to the private company has left the Rockaways without full fire protection, threatening an outbreak such as the conflagration in 1922, which swept five blocks, destroyed 350 buildings and caused a loss of $2,000,000.

"The work of installing laterals was under way when your Administration came into office. Your Administration stopped that work, took no action on the plea for relief from two taxpayers' organizations for fourteen months and then answered them by filing their petitions, leaving them at the mercy of a corporation authorized and protected in its sale of city water at exorbitant prices by your Administration itself."

Although Mr. Bullock in his original charges, issued a week ago, laid responsibility for the situation partly upon the late Nicholas J. Hayes, Commissioner of Water Supply, Gas and Electricity, who died a few hours after learning of the charges, he put the entire blame upon the Board of Estimate yesterday. He cited a request from Commissioner Hayes to the board last March for directions whether to install the lateral mains, and added:

"Your board's answer to that plain question was to file the whole matter, to act as if you were the agent of the Long Island Water Corporation."

Change Came in 1925, He Says.

Before the Long Island Water Corporation in 1925 took over the Queens County Water Company, which had previously owned the small private water company in the Rockaways, he went on, the Queens County Water Company had worked in harmony with the city, had never tapped a city main, had always found its own water supply, had sold only water it owned and had filed no objection to the city's plan to extend the municipal water system to the Rockaways.

"Things changed," he continued, "when the company was taken over by the Long Island Water Corporation, owned by the financial group which obtained the bus franchises, advised and assisted by Tammany politicians and Tammany lawyers employed as counsel."

Within two months after it appeared on the scene, he added, the Long Island had obtained permission to tap the city's mains ostensibly as a temporary expedient for better fire protection, which was to end as soon as the city installed its lateral mains.

Asserts Work Was Stopped.

"The lateral installation," he continued, "was to be completed in 1926, as a report to the Board of Estimate shows. But your Administration took office on Jan. 1, 1926, and the work of laying the laterals was stopped and has never been resumed. To the contrary, the favored bus franchise and water financial group has been given a permanent monopoly of tapping city mains and extorting excessive prices from the taxpayers for the city's own water.

"Your Administration is responsible for the extortionate rates charged the people by the Long Island Water Corporation. Section 472 of the city charter empowers the city to regulate and fix the prices to be charged by any private company selling water anywhere in the five boroughs.

"The city's millions invested in a water supply are exempt from the city's debt limit because they are supposed to be self-sustaining. Your Administration's special privilege to the Long Island Water Corporation has the effect of adding the $2,695,000 invested in trunk mains in the Rockaways to the debt limit, and appears to be in violation of law. The means to make this investment pay for itself is from water revenues collected in the Rockaways, but your Tammany Administration refuses to make these collections and lets them go to the private company."

Mr. Bullock concluded his letter by asking the Mayor and the Controller what they intended to do about it.

HARRINGTON SUSPECT SOUGHT IN NEW HAVEN

Detectives Also Hunt Edel in Meriden, Where He Once Worked as a Waiter.

NEW HAVEN, Conn., Jan. 8 (AP).—Fred W. Edel, sought here in connection with the murder of Mrs. Guy Harrington, New York actress, was thought by police today to be in hiding here or in Meriden.

Close watch was being kept of his old hangouts in Meriden, where he was formerly a waiter. Detectives Windleman and Rogge of the New York homicide squad returned from there last night and spent the day with local forces. New Haven was being carefully searched, police working on the theory that Edel was in hiding here with the Mrs. Hall who was in hasty flight with him from the Hotel Taft last Thursday.

Edel had registered at the Hotel Taft with a woman described as a blond and about 32 years old. Police said that he became alarmed and left, leaving his hotel bill unpaid and without his belongings. Among Edel's effects, the police said, were letters and documents once the property of Mrs. Harrington. They also found an iron bar which they thought might have been used in the murder. A valuable fur coat had been left in the room.

The New York operatives said that two of the four diamond rings taken from Mrs. Harrington's apartment had been recovered from two New York girls, whose names they withheld.

Edel first came to the attention of police as a suspect in the murder of John Mastriano Jr., or Meriden, whose body was found in the Hamden district on Dec. 24, 1926, and for whose slaying he was tried and acquitted. The body of David Dudley, also of Meriden and a close friend of Edel's, was found in Westville Woods on March 28, 1927. Both men had been shot through the head with a .38-calibre pistol. Attempts to link Edel with this murder, which, like the Mastriano case, is still unsolved, failed.

Smallpox Cases Number 25 In Four Connecticut Towns

MIDDLETOWN, Conn., Jan. 8 (AP).—Twenty-five cases of smallpox had been reported in four towns in Middlesex County today. Two new cases in Cromwell, the town hardest hit, brought its total to sixteen. In East Hampton, eight cases had been reported. This city and Chester had one case each.

A factory whistle was blown at noon today in East Hampton, summoning townspeople to a free clinic in the Center Grammar School and more than 800 persons were vaccinated during the day and evening.

Factories in the town, employing an aggregate of approximately 1,000, announced that all employes must be vaccinated, before reporting for work.

SALVATIONIST RAID 'FOUGHT' IN VILLAGE

Elderly Man With Umbrella Belabors Leader of Invading Revivalists.

RESIDENTS' SLEEP HALTED

Some Appear in Their Night Garb to Greet 8 o'Clock Visitors to Sheridan Square.

The attempt of the Salvation Army to convert Greenwich Village yesterday morning met with unexpected opposition. It came when the three brigades, each headed by a band, were massed in Sheridan Square, where Major James Harvey had finished exhorting the villagers "to listen to the word of God." As the Salvationist ordered the bands to play "Abide With Me," an elderly man armed with an umbrella made his way from the curb to the place where Major Harvey was standing. Shouting "I don't believe in religion of any sort," he commenced to belabor the Major over the head with an umbrella.

Major Harvey was struck over the head half a dozen times before any one could interfere. Several of the bandsmen stopped playing long enough to hustle the man back on the sidewalk where he disappeared in the crowd. The Major, who is 6 feet 2 inches high and weighs more than 200 pounds, said he did not want to have his assailant arrested and laughed when asked why he did not attempt to defend himself.

Start of Revival Campaign.

The Sheridan Square incident was the only one to mar the "religious raid" on the village which the Salvation Army had been planning the last fortnight. The "raid" ushered in a ten weeks' revival campaign in the city under the auspices of the Salvationists.

The brigades and the bands left Memorial Hall, 120 West Fourteenth Street, the Salvation Army headquarters, at 9 o'clock. One of the brigades was headed by the Girls' Cadet Band. The area "covered" by the crusaders was between Fifth and Eighth Avenues, from Fourteenth to Bleecker Street.

The blare of the bands, the singing and the general excitement awoke many of the villagers. From windows, rooftops and doorways the Salvationists were watched by some still in their night attire.

While the bands which halted at intervals were playing, the brigades dispersed and visited the houses and restaurants in the vicinity. Where individuals stopped long enough to listen, the Salvationists would deliver the following message: "We come to see you. We hope you will come to see us. We brought the Salvation Army here. The Salvation Army is your friend. Won't you come to our services?"

At each place religious pamphlets were distributed. The pamphlets were in the forms of summonses which read: "You are hereby summoned to appear in person at the Salvation Army, 120 West Fourteenth Street, New York City, to hear Commissioner Richard E. Holz, Eastern Territorial Commander, in the case of Righteousness against Wickedness. Special Music. Sunday, Jan. 8, 1928, at 10:30 A. M., 3 P. M. and 7:45 P. M."

At the close of "the raid," the brigades reassembled in Sheridan Square. The staff songsters, the cadets from the Bronx Training College and others joined in singing hymns. From Sheridan Square the Salvationists marched back to headquarters.

Well Received, Say Officers.

The officials in charge of the campaign said the Salvation Army had been well received and well taken care of in the village. Beyond the Sheridan Square incident it was said everything had gone as expected. Doubt was expressed by Major Harvey that his assailant was a villager or that he lived in that vicinity.

The message of the Salvation Army last night to Greenwich Village and its visitors was: "Friends all; the Salvation Army raid in Greenwich Village is to awaken you to your peril. Follow the one and only rule of life—Jesus the Son of God—Then you will know the joys of salvation found in Jesus, and be able to stand the acid test of the final Judgment Day. Back to the Bible. Prepare for eternity."

WANT MORE MISSION WORK.

Speakers at Women's Meeting Find Time Ripe for Extra Efforts.

Special to The New York Times.

ATLANTIC CITY, N. J., Jan. 8.—Speakers representing China, the Philippines, Japan and Syria, told the opening session of the annual gathering of the Federation of Women's Boards of Foreign Missions of North America at the Haddon Hall today that the non-Christian countries were awakening and questioning their ancient customs and beliefs. They declared that missionary work should now be redoubled in these lands and predicted that millions would turn to Christianity within the next two decades.

Miss Mary Carlton, a native Chinese, who was adopted by a medical missionary, and who is now head of the Girls' High School at Fuchow, China, declared the present generation of Chinese was not anti-foreign, no anti-Christian, but intensely pro-Chinese.

Miss Esperanza Abellara, a Philippine girl, who is studying at Teachers College, Columbia University, said it would be a terrible calamity for the Philippines if the United States withdrew from the islands.

Other speakers were Miss Sannieyeh Habboob of Syria, Miss Mitsu Motoda of Japan and Miss Yi-Fang Wu of Ginling College, China.

Milton Stauffer of New York, General Secretary of the Protestant Board of Foreign Missions of North America, declared that the failure of the older generation to pass on to youths the principles and concepts of Christianity was primarily responsible for the restlessness of modern youth.

Would Make Ocean Grove a Borough

Special to The New York Times.

OCEAN GROVE, N. J., Jan. 8.—A bill calling for the incorporation as a borough of Ocean Grove, domain of the Ocean Grove Camp Meeting Association, will be introduced at this session of the New Jersey Legislature, it was announced today. Twenty-eight have signed a petition for the borough, which would include the section of Ocean Grove now in Neptune Township, as well as part of the township. The change would not affect the power of the Camp Meeting Association.

Mrs. Smith 'Very Cheerful' After Operation; Governor and Cardinal Hayes Call

Mrs. Alfred E. Smith, wife of the Governor, who underwent an operation for appendicitis on Saturday, was reported yesterday by Dr. Raymond P. Sullivan, the Smith family physician, who performed the operation, to be progressing satisfactorily. Mrs. Smith rested quietly during the night and the day and was said by Dr. Sullivan to be "very cheerful."

Although many persons visited St. Vincent's Hospital, where Mrs. Smith has a room on the West Twelfth Street side, only Governor Smith and Cardinal Hayes were permitted to see her. The Governor, who was accompanied by Mr. and Mrs. Alfred E. Smith Jr., Walter Smith, his youngest son, Mrs. Emily Smith Warner and William F. Kenny called at the hospital at about 11:30 in the morning.

The Governor went at once to his wife's room and remained about fifteen minutes. The Governor had been notified earlier that Mrs. Smith's condition was entirely satisfactory.

Cardinal Hayes was accompanied by Mgr. Stephen J. Donahue, his private secretary. The Cardinal went to Mrs. Smith's room and administered his blessing.

Other visitors included Mayor and Mrs. Walker, E. J. Kenny, Mrs. Thomas J. Nolan, wife of Justice Thomas J. Nolan, a boyhood friend of the Governor, Miss Marie Nolan and Mr. and Mrs. Grover Whalen.

Two bulletins on Mrs. Smith's condition were issued by Dr. Sullivan and Drs. W. J. M. A. Maloney and C. P. Hawley. One was issued at 8:30 P. M. as follows:

"Mrs. Smith resting quietly. Progress satisfactory. She is very cheerful."

A bulletin issued at 10:30 A. M. read:

"Mrs. Smith passed a comfortable night. Her progress is consistent. Temperature, pulse and blood pressure are most satisfactory."

Prayers for Mrs. Smith were said yesterday at all masses in St. Patrick's Cathedral.

COLLEGE GIRL DIES IN FALL DOWN SHAFT

Chum Who Plunges Four Stories With Her in Hide-and-Seek Game Is Seriously Hurt.

ONE TRIED TO SAVE OTHER

Fellow-Students in New Rochelle Dormitory Reach Open Elevator Door Too Late to Give Aid.

Special to The New York Times.

NEW ROCHELLE, N. Y., Jan. 8.—Two freshman girls playing hide-and-seek fell four stories down an elevator shaft in a dormitory of the College of New Rochelle this afternoon. One was killed instantly and the other was seriously injured. The school is a Catholic institution for women.

Miss Frances Covey, 18 years old, of Messina, N. Y., fell on her head and died instantly. Marie McDonough, 19, of Worcester, Mass., is in the New Rochelle Hospital with a fractured skull and internal injuries. Little hope is held for her recovery.

A few minutes after dinner this afternoon the two girls went to their fourth story rooms in Maura Hall and started to play the game. About 3 o'clock other girls in the dormitory heard one of the girls shriek and, rushing into the corridor, saw a girl in the recess by the elevator shaft trying to save a second girl from falling.

Before they could reach the girl standing on the ledge, who had not been identified, both fell together.

Detective John J. McGowan and Medical Examiner Amos O. Squire have not completed their investigation this evening and are unable to say with any certainty whether the door of the elevator shaft had been left open by an employe or whether one of the girls had opened it in an effort to find a hiding place.

WORCESTER, Mass., Jan. 8 (AP).—Miss Marie McDonough, who was injured seriously when she plunged down an elevator shaft at the College of New Rochelle today, is the daughter of Patrick J. McDonough, Treasurer of the L. W. Pond Machine and Foundry Company of this city, and a niece of Jack Barry, former big league baseball player and now coach at Holy Cross College.

Miss McDonough was at the home of her grandmother, Mrs. Mary L. McDonough, over the Christmas holidays and returned to college Tuesday. She was born in Worcester, but has been away from the city much of the time since she was 9 years old, pursuing her education. She was graduated from St. Mary's Seminary in Providence, where she was an honor pupil and editor of the school paper. During the Christmas holidays she was presented to society in Hartford at a dinner at the Hartford Club.

WOMAN, 75, BURNS TO DEATH

Upsets Lamp and Blazing Oil Ignites Her Clothing.

Mrs. Julia Kennedy, 75 years old, was burned to death in her apartment at 166 Morningside Avenue shortly after 11:30 last night when an oil lamp, for which she was reaching, slipped from its rack and spilled blazing oil over her clothing. Mrs. Kennedy and her daughter, Agnes, were preparing to go to bed, and the aged woman went to the kitchen to get the lamp.

The daughter, hearing her mother's screams, attempted to extinguish the flames with a blanket. Neighbors also aided, but Mrs. Kennedy was dead on the arrival of an ambulance from Knickerbocker Hospital. The fire did not spread and the Fire Department was not summoned.

Three Students Killed at Crossing.

SENATOBIA, Miss., Jan. 8 (AP).—Three high school students were killed today when an Illinois Central special train struck an automobile at a grade crossing here. They were W. T. Bailey Jr., 17; Vance Baker, 18, and Ruth Brickle, 18.

ROUTS ASSAILANTS OF MRS. GREENLEAF

But Man Is Badly Beaten by Thugs, Who Try to Hold Up Pool Player's Wife.

BATTLE NEAR NIGHT CLUB

Couple Are Accosted in Fifty-first Street, but Woman's Screams Bring Help.

A man describing himself as Arthur Williams, 34 years old, a trainer, living at 1,950 Park Avenue, was taken to Polyclinic Hospital at 5 o'clock yesterday morning suffering from possible fracture of the skull, lacerations of the scalp and other injuries. He was injured while fighting off thugs who attacked Mrs. Ralph Greenleaf, wife of the former pocket billiard champion, as she was leaving a night club at 4:30 o'clock yesterday morning.

Mrs. Greenleaf, with her husband, six times pocket billiard champion of the world, had just left the night club and was standing in front of 139 West Fifty-first Street between Sixth and Seventh Avenues, when the attack occurred. She was carrying an ornamental handbag which contained only a dollar and five cents. This was snatched from her hand by one of her assailants. Another, apparently seeking jewels, tore open her fur coat. Her husband was knocked aside.

Then the man who said his name was Williams, came running up in response to the screams of Mrs. Greenleaf and joined the battle. He was soon on the sidewalk badly hurt, but the assailants were in full flight. They were said to number five or six.

In the meantime people began to pour out of the Ferndale Club at 139 West Fifty-first Street, and the Charm Club which adjoins it. A taxicab was hailed and the injured man was taken to the Polyclinic Hospital. Detectives from the West Forty-seventh Street Station were sent out to investigate. It was reported later that the name Arthur Williams was fictitious and the real name of the injured man was Robert Abbott. The Polyclinic Hospital refused information on the subject.

FITCH FACES INQUIRY ON MODERNISTIC VIEWS

Fundamentalists Will Act Before He Assumes Pulpit of the Park Avenue Church.

The Rev. Dr. Albert Parker Fitch, a member of the Faculty of Carleton College, Northfield, Minn., and former President of Andover Congregational Theological Seminary, who has been called to the pastorate of the Park Avenue Presbyterian Church, will be questioned concerning his theological beliefs by Fundamentalists before he is admitted to the New York Presbytery. Professor Fitch, one of the outspoken Modernists, expects to be in his new pastorate, succeeding the Rev. Dr. Tertius van Dyke, son of Dr. Henry van Dyke, the first Sunday in February.

Fundamentalists may bring up the question of Dr. Fitch's beliefs at a meeting of the Presbytery at the parish house of the Fifth Avenue Church this afternoon at 2 o'clock. It is believed that Dr. Fitch will not appear in person at the meeting.

"When Dr. Fitch comes before the Presbytery for reception into that body I shall try to do my duty as a Presbyter in finding out if he accepts Presbyterian beliefs," said the Rev. Dr. Walter Duncan Buchanan, pastor of the Broadway church at 114th Street and leader of the Fundamentalist group in the Presbytery.

The Presbyterian, a weekly organ published in Philadelphia, has expressed editorial concern over the views that have been publicly expressed by Professor Fitch and says that they "have rivaled if they have not surpassed" the views expressed by the Rev. Dr. Harry Emerson Fosdick, now pastor of the Park Avenue Baptist Church, before he quit his pulpit in the Presbyterian Church.

LEADERSHIP
BY
10,576,922 Lines

THE NEW YORK TIMES total volume of advertising, 29,710,606 agate lines, in 1927 was 10,576,922 lines more than that of any other New York newspaper.

In national advertising The Times volume of 6,944,219 lines was 1,020,240 in excess of any other New York newspaper.

The Times strict censorship declines hundreds of thousands of lines of advertising annually.

The net paid sale of The Times weekdays is 400,000 copies, Sundays over 690,000.

The New York Times

MRS. SNYDER CAUGHT SMUGGLING LETTERS

Sing Sing Stops Leak Between Her and Mother and Restricts Visiting Privileges.

NEW LEGAL MOVE FOR GRAY

Lawyer to Ask Today for a Stay —Friction Develops Between Counsel for Widow.

A secret channel of communication by which Mrs. Ruth Snyder, who is waiting death with Henry Judd Gray in Sing Sing Thursday night for the murder of her husband, has been smuggling letters to her mother, Mrs. Josephine Brown, was uncovered by the Sing Sing authorities yesterday. According to Warden Lewis E. Lawes, who started an investigation on Saturday after he had received an outside "tip," Mrs. Snyder might have received either poison or weapons by the same "pipe line" through which went the notes to her mother.

No sooner had this method of communication between the condemned woman and the outside world been discovered than the Sing Sing authorities took summary action to stop the leak. The Sunday visiting privilege was taken away from Mrs. Snyder, and between now and 11 o'clock Thursday night she will be allowed to see callers only during the limited hours assigned for such visits.

The means by which Mrs. Snyder has been sending messages to her mother involved permission that each had received to use the matrons' lavatory near the exercise yard. Mrs. Snyder would hide papers there and her mother would get them later. Special precaution was taken to see that no one connected with the condemned woman should use this lavatory again.

New Appeal for Gray Today.

Samuel L. Miller, attorney for Gray, announced yesterday that he had obtained information on which he would apply today to both State and Federal Courts for a stay of the death sentence. Mr. Miller also urged in a statement that all persons who did not wish to see his client die should communicate at once with Governor Smith, Governor Smith has power to stay the execution.

Another legal move was in progress yesterday with Joseph Lonardo, appeal expert of Mrs. Snyder's staff of counsel, preparing to go to the United States Supreme Court for a writ of error.

Last minute moves and countermoves yesterday brought 9-year-old Lorraine Snyder, daughter of the condemned widow, into the picture. Frank Bambara, a law clerk for Edgar F. Hazelton, chief counsel for Mrs. Snyder, tried to arrange a visit between daughter and mother in Sing Sing yesterday evening. Mr. Lonardo objected to such a visit and it was postponed. Mrs. Snyder has not seen her child since last Spring. The girl is said to be at a boarding school in Westchester.

On the night of the execution all three matrons who have looked after Mrs. Snyder in eight-hour shifts will be on duty. They are Mrs. Lucy Many, Mrs. Lillian Hickey and Mrs. Mary Kopp.

Asks for News From Smith.

Mrs. Snyder was said to be in fairly good physical condition. She slept well through the night. Once yesterday she is reported to have asked:

"Has Governor Smith said anything?"

She did not hear the Catholic mass, said by the prison chaplain, the Rev. Father John P. McCaffrey, in the women's department of the death house, as she has done on many Sundays.

Gray was allowed yesterday to see his mother, Mrs. Margaret Gray, and his sister, Mrs. Harold E. Logan, and her husband. An embargo keeping Mr. Lonardo and Mr. Bambara of the Snyder counsel from the prison was partly lifted yesterday when the former was restored to visiting privileges.

There was an indication of disagreement between the Snyder legal forces during the day for, while Mr. Lonardo was announcing that he was preparing to go to court, Mr. Hazelton declared that no further legal action would be taken.

Further evidence of disagreement between counsel came to light when Mr. Hazleton telephoned to the prison in the afternoon, requesting that no lawyer be permitted to visit Mrs. Snyder unless accompanied by him or by Dana Wallace, another of the widow's staff. Mr. Hazleton specifically mentioned Mr. Lonardo.

Inasmuch as Mr. Lonardo is not on the prison records as one of Mrs. Snyder's attorneys, having been called into the case comparatively late, he was barred from the death house at Mr. Hazleton's request. If he wants to see Mrs. Snyder again with no other counsel along he will have to get her, by letter, to name him as an attorney.

Samuel Untermyer, attorney, announced last night from his home in Yonkers that he had arranged with State Senator Love of Brooklyn to debate with him before the University Club in Brooklyn on the question of capital punishment. The debate will take place on Saturday night, with Mr. Untermyer urging the abolition of the death penalty. In view of the fact that the debate will come only two nights after the execution of Mrs. Snyder and Gray, Mr. Untermyer was asked his view about the killing of the condemned pair. He declined to comment.

MAN, SHOT BY WOMAN, DYING

The Police Think Vengeance for 1925 Killing Prompted Act.

Shot in the back by a young woman as he stood last night at the corner of Bond and Warren Streets, Brooklyn, John Joseph O'Connell, 35 years old, of 448 Warren Street was taken to Cumberland Street Hospital in a dying condition. O'Connell, the police said, was known to them under the alias of Nun Connors.

Detectives of the Butler Street Station questioned the wounded man at the hospital, but he refused to name his assailant, and would not tell the motive for the attack. O'Connell was tried for the killing of "Swede" Finnegan, in Brooklyn in 1925. The jury disagreed and he was released. In 1926, the police said, O'Connell was shot three times by a relative of the murdered man. The police said they were working on the theory that one of "Swede" Finnegan's sympathizers had shot O'Connell last night. They said they had the name of the young woman who fired the shots.

Although the shooting was witnessed by several bystanders, O'Connell's assailant escaped in the excitement that followed. Witnesses gave detectives a good description of the assailant.

Will Rogers Is Skeptical About National Conventions

To the Editor of The New York Times:

NEWTON, Kan., Jan. 8.—Been passing all day through Kansas, and reading Kansas City papers. They are pretty sore about having the Republicans coming there next June and messing the town all up.

I guess at the Jackson Day dinner in Washington we will draft some town to hold the Democratic one in. Nobody has applied for it. Naturally, I certainly hope Claremore don't draw it. We are just getting on our feet good there now.

I am going through Senator Curtis's range now. He will be hard to beat in this roasting ear belt. Yours,

WILL ROGERS.

PREPARE TO SPEED SESSION AT ALBANY

Committee Chairmen Will Be Told Tonight to Take Up Legislation at Once.

NEW BODY FOR AVIATION

Grenthal to Be Named Over Phelps to Head Rules Committee—Crime Bills Before Senate Today.

Special to The New York Times.

ALBANY, N. Y., Jan. 8.—When the Legislature reconvenes tomorrow night after an adjournment from the opening day last Wednesday, the legislative leaders will take steps to insure prompt application to business, in accordance with their desire to make the session a short one.

In the Assembly, Speaker Joseph A. McGinnies will announce the committee assignments and in both the lower house and the Senate, where the organization remains the same as last year, notice will be served on the committee Chairmen that they are expected to begin their study of proposed legislation at once.

Although most of the legislators will stay in Albany for not more than the first two days of the week, the Chairmen of committees will have to make a start upon the work ahead.

With the announcement of Assembly committees tomorrow, a resolution will be introduced with the support of Speaker McGinnies to amend the rules to allow the creation of a new committee on aviation to consider an extensive State program on the subject. Its Chairman will be Herbert B. Shonk of Westchester.

Grenthal to Head Rules Committee.

Although the composition of Assembly committees will be much the same as last year, the Speaker's announcement will settle one warm controversy that has been waged around the vacancy in the important Rules Committee, which handles all legislation in the last two weeks of the session.

It was learned today that Assemblyman Phelps Phelps will be passed over, although he is the senior member from New York City, and Abraham Grenthal of the Nineteenth District, Manhattan, will receive the post.

Mr. Phelps was disregarded because he has too often been at odds with the Republican organization. Samuel H. Hofstadter of the Fifteenth District, who has served the same time as Mr. Grenthal, lost out because his district had already received several prized political positions. It was also thought that his selection would emphasize the reported rift between his district and the Tenth, or "Silk Stocking" District, which Mr. Phelps represents.

Senate Gets Baumes Bills Today.

Many of the crime bills drawn by the Baumes Commission will be introduced in the Senate tomorrow night, that there may be no excuse for hostile action against them on the ground of insufficient time for their consideration.

The first batch of bills is expected to include the Fence bill, hitherto defeated, which would allow a jury to convict a receiver of stolen property on the uncorroborated testimony of an accomplice.

Senator Baumes made it plain that he wished to escape any possible conflict with the Governor over an anti-crime program when he overruled one element in his commission and got the members to agree last week to a study of the Governor's proposals for a sentencing board of experts. A report will be made next year.

The Governor's budget and the financial message to accompany it are not now looked for by legislative leaders until a week from Monday. Meanwhile the question of a gasoline tax remains open. While there have been numerous reports that the Governor has found it unnecessary to recommend such a tax, the decision is not thought to have been definitely made as yet.

PROMOTER IS BROUGHT BACK

Mount Vernon Man Arrested in Chicago for Defrauding in Patent Deal.

Otto P. Weiswanger, 42 years old, of 714 Union Avenue, Mount Vernon, who was accused last March of defrauding Gustav Sattler of 12 West Fiftieth Street of $6,400, was brought back to New York from Springfield, Ill., yesterday by Detective James V. Fitzpatrick of the West Forty-seventh Street Station.

Weiswanger described himself as a chemical engineer. The police say he advertised in German newspapers as a patent promoter. Sattler, who operates a beauty parlor, had a patented oil, which Weiswanger offered to market for $6,400. After Sattler gave him the money, Weiswanger disappeared, the police said. He was arrested in Chicago. Weiswanger will be arraigned today in General Sessions. He is said to be wanted in Berlin and Vienna.

Gas Kills Blind Veterans' Officer.

BALTIMORE, Jan. 8 (AP).—Seated in a chair in the gas-filled living room of his apartment, Sears Day, 33, National Adjutant of the United States Blind Veterans of the World War, was found dead today.

LEGISLATURE COUNT DOOMS ANY DRY BILL

Measure Would Lack Five Votes of Passage in Senate and Three in Assembly.

REPUBLICANS NOW HOSTILE

Leader Predicts Revolt if Anti-Saloon League Tries to 'Domineer' Members in Caucus.

WARY OVER UP-STATE WETS

Legislators Are Said to Hesitate on Taking Stand in Roll-Call and Party Chiefs May Block Move.

Special to The New York Times.

ALBANY, Jan. 8.—An inventory of the dry strength in the present Senate and Assembly is said to indicate very clearly that the State Prohibition Enforcement bill to be introduced at the demand of the New York Anti-Saloon League will be foredoomed to defeat in both branches of the legislature.

As far as the present legislature is concerned, enforcement legislation will have its first test in both the Senate and Assembly this year. The Assembly, of course, is a new body, Assemblymen being elected for only one year. The Senate holds over since last year, but no enforcement legislation came before the Senate last year, the Anti-Saloon League having met with no success in its quest for some one to sponsor an enforcement measure at the 1927 session.

According to legislative leaders who have looked into the situation, there will be at least six Republican votes in the Senate hostile to a dry enforcement bill. The present Assembly is said to contain a Republican wet bloc of sixteen members.

This would mean that in the Senate a dry enforcement bill would fall five votes short of the necessary majority of twenty-six votes required for the passage of a measure, for the entire Democratic delegation will vote wet on every occasion.

In the Assembly it requires seventy-six votes to pass a bill. There are eighty-eight Republicans in the new Assembly, of whom, however, only seventy-two can be depended upon to support dry legislation and some of these unwillingly. Of the sixty-two Democrats that sit in the lower house, one—Guernsey T. Cross of Sullivan County—is catalogued as a dry. All the other Democrats in the Assembly are wet.

Hope for Withdrawal Fails.

The Republican leaders of the legislature had hoped that the leaders of the dry cause, with this situation confronting them, would drop their demand for the introduction of dry legislation at the present session. Some of the prominent drys outside of the legislature and of the party, it was learned here, have appeared inclined to take a "reasonable" view of the situation.

But not so the Anti-Saloon League. Its enforcement bill, accompanied by two other dry measures of ancient vintage, will be introduced at an early date by Assemblyman Edmund B. Jenks of Broome, grizzled leader of the dry cause in the legislature, who valiantly refuses to know when he is defeated.

Despite pressure brought to bear upon him from influential party leaders, Mr. Jenks has refused to turn down the demand of the Anti-Saloon League. There appears, however, to be a rift in the dry phalanx within the lawmaking body.

His colleague from Broome in the Senate, F. B. Roger Wales, who in other years has sponsored dry legislation Mr. Jenks has solicited from the league and fathered in the Assembly, this year is in revolt and has flatly refused to introduce the Jenks bills in the upper house on the ground that to do so would be nothing more than an empty gesture, in view of the impossibility to put such legislation through in the Senate.

Ordinarily, unwanted legislation, like the bills Assemblyman Jenks is preparing to introduce, would not create a problem. It could be left to die in committee. But Mr. Jenks is known for his aggressive tactics and there is in prospect Anti-Saloon League pressure from without, which in the past has contrived to make itself felt with Republican lawmakers from rural dry constituencies up State.

This, it is felt here, will prove strong enough to force a vote in the open on the dry enforcement bill. With increasing wet sentiment in many of the rural districts, even though the dry sentiment is dominant, many of the rural Assemblymen, however, do not relish the necessity of standing up to be counted for or against a dry enforcement bill.

Leader Looks for a Revolt.

It was intimated here last week by a leader, who has had unusual opportunity to become conversant with sentiment within the Republican flock in the Assembly in relation to the Anti-Saloon League move that the bitter feeling engendered in the dry Assembly ranks may foreshadow a widespread revolt in that branch.

"It is a fact that a great many of the sympathizers with the dry cause in the Assembly are beginning to resent the domineering tactics of the Anti-Saloon League," this leader said. "There has been one attempt too many at intimidating representatives from rural constituencies up-State where the league is in position to exert influence through some of the churches.

"Moreover, many of the up-State lawmakers who would have found themselves in serious trouble by resisting the Anti-Saloon League mandates two or three years ago are getting to feel that they have less to fear from the league at present with wet sentiment on the increase even in the rural districts, and the Democrats, with no hope of electing their own candidates in such districts not averse to helping out in a case where an attempt is made to discipline a Republican member by placing a third candidate in the field against him."

It is pointed out here that with the present situation in view the only possible hope of putting through dry legislation with Republican votes would be by applying caucus methods. It is felt that the Anti-Saloon League may go to unusual lengths this year in its fight for an enforcement measure and demand such a procedure. Should these fears prove justified, however, the Republican leaders will put their feet down firmly and refuse.

Topics of Sermons in City and Suburban Pulpits Yesterday

CARDINAL CONDEMNS COMPANIONATE IDEA

Hayes Calls Latest Marriage Theory and Birth Control and Divorce a Curse.

DECLARES ATHEISM A FOLLY

Evidence of God Everywhere, He Says—Mgr. Lavelle Addresses 1,000 Newman Club Members.

Cardinal Hayes condemned birth control and "companionate marriage," terming the latter "the latest abomination," in a New Year's and Epiphany sermon yesterday at high mass before more than 3,000 worshippers in St. Patrick's Cathedral.

The Cardinal called birth control, "companionate marriage" and divorce a curse and a plague, and declared the Catholic Church prayed in the new year that Christian families might escape from these forces. He likewise condemned modern so-called "self-expression," describing it as "that awful thing."

Although bitterly deploring that such forces were at work, and that in the year 1927 so many attacks had been made upon the divinity of Christ and the Virgin birth, Cardinal Hayes declared it had been a source of unlimited joy to his heart to see New York during the Christmas season because of the religious observance on all sides.

Asks Blessing on City.

"This great New York was veritably transformed on Christmas night into a hill of Judea and a manger of Bethlehem," said Cardinal Hayes. The prelate paused, and then slowly and with emphasis said: "God bless our wonderful city."

"The year 1927 had its own measure of blasphemy against the Babe of Bethlehem and His holy Mother," the Cardinal declared. "Outrageous attacks, through pulpit and printed word, were made on the divinity of Christ and the Virgin birth. Let me say, however, that as these shocking and deplorable assaults have increased, there has been a corresponding growth in the fervor of the devotion and the strengthening of the faith of our own Catholic people toward Christ and His Mother."

At another point he said:

"We do not hear so much now the roar of the lion going about seeking whom he may devour. Today the attack is made on Christ in the name of the public, education, art, literature, liberty and that awful thing they call 'self-expression.'

"Where Christ is not among the nations there is chaos, and civilization is threatened. The radical social disorders of Russia and the unspeakable horrors of Mexico need only to be mentioned.

"It is the sublimity of folly to deny the existence of God and His Providence over the world. The perfection, the infinity, the immensity, the incomprehensibility, the majesty, the omnipotence, the beauty and the goodness of God are engraved upon the hearts of men and are repopulated by the glory of the firmament above and the earth beneath. Only an incomprehensible blindness of mental and physical vision can explain atheism, which denies the existence of God, and agnosticism, which pleads that it is impossible to know whether there be a Supreme Being or not."

The celebrant of the mass was Mgr. Stephen J. Donahue, private secretary to the Cardinal.

The last of this month Cardinal Hayes, accompanied by Mgr. Donshue, will go to the Bahama Islands for his triennial episcopal visitation. The islands are under the jurisdiction of this archdiocese.

Lavelle Addresses Students.

Judge Ben B. Lindsey's ideas on companionate marriage were denounced by Mgr. Michael J. Lavelle, Rector of St. Patrick's Cathedral, at a communion breakfast given yesterday morning at the Hotel Commodore for more than 1,000 college students, members of twenty Newman Clubs in the New York province of the Catholic Church. Previously at 9 o'clock the students had attended services at St. Patrick's Cathedral and received communion at a mass celebrated by Cardinal Hayes.

The occasion was part of the three-day program of the ninth annual convention of the Newman Clubs, which ended last night at services at the Paulist Fathers' Church, Sixtieth Street and Columbus Avenue.

At the breakfast the speakers included, besides Mgr. Lavelle, President Frederick B. Robinson of City College, Miss Agnes Repplier, essayist; Dr. Joseph J. Reilly, Professor of English at Hunter College, and the Rev. J. Elliot Ross, Chaplain of the Newman Clubs in the New York province.

"If ever there was a time when we needed high and lofty ideals in marriage, it is now," declared the Rev. James M. Gillis, editor of The Catholic World, last evening in preaching on "Idealism in Marriage" at the Paulist Fathers' Church. He urged his hearers to "trust to no prophet who talks about trial marriages." To those who have grown doubtful of their love, the Rev. Gillis advised that they "hold fast to their ideals and wait and hope and pray and love will return."

WOULD ALTER MARRIAGE.

Holmes Says Society Has Changed, but Marital Concept Has Not.

John Haynes Holmes, pastor of the Community Church, Park Avenue and Thirty-fourth Street, told his congregation yesterday morning that while there might be unhappiness in marriage "there is unhappiness also in freer sex relations."

"Why fool ourselves into thinking that a sure way of securing happiness is to get rid of the marriage bond?" he asked. "The worst personal tragedies I have ever known are not broken marriages but broken relations of free love.

"Yet marriage is far from perfect. The fundamental trouble with marriage, as I see it, is a breakdown of adjustment between marriage as an institution and the society which has created this institution. Society has changed, and is changing; but marriage is changing not at all! This means conflict, which is the real explanation of most of our present troubles. The religious sanctions of marriage, for example, are disappearing, as they should disappear, since the whole idea of marriage as a sacrament is sheer superstition.

"I see a challenge to old customs, old forms, old sanctions, old ideas of moral and spiritual life. This challenge must be met by reasonable changes in the marital institution, if marriage in its essential character and beauty is to endure, as it must endure if society itself is to endure."

Death of Puritan Conscience Is Saving Us From a Nation of Clerks, Dr. Guthrie Thinks

The New England conscience once performed a useful function, but it is a blessing that it is dying out today, according to the Rev. Dr. William Norman Guthrie, rector of St. Mark's-in-the-Bouwerie, who preached yesterday morning on the difficulty of the human race in keeping up with the demands of a machine-age civilization.

"If we tried to make our institutions over every day, we would be doing nothing else," he said. "That is what the radicals do not seem to realize. But every now and then some attention has to be paid to the mechanics of life, or life deteriorates.

"I believe in idealization, but it is always attended by the slander of what is. Ideals would have a better chance in the world if so many of our idealists were not cantankerous.

"It is a great crisis, the tremendous strain we are at today, the great development of the machine, with no corresponding development of the human being who is to be the beneficiary. The New England conscience had its use once; it is a blessing today that it is dying out; it would tend to make us a nation of clerks in the machine age, where work has no spiritual value, where the individual has everywhere to obey the signals of some traffic policeman."

CALLS MISFORTUNES GOD'S PUNISHMENT

Archbishop Kedrovsky Preaches Christmas Sermon at the Russian Cathedral.

HE ATTACKS ANARCHISM

Declares It Hides Its Destructive Mission Under the Pretext of Bettering the World.

Mankind's only hope of salvation is in a return to the religion of our grandfathers, according to Archbishop John Kedrovsky, Metropolitan of the Russian Church in America, who preached in celebration of the Russian Christmas yesterday morning at the Russian Cathedral of St. Nicholas, 15 East Ninety-seventh Street.

The service and sermon, which were entirely in Russian, drew a large crowd, including many from out of town. The Rev. Artemis Dudko celebrated mass.

"Our present misfortunes," said the Archbishop, "are God's punishment for our sinful living. Not only God, but nature itself protests against our irreligious life. We must change our way of existence and stop killing one another and return to Jesus's way of living if we are to have salvation.

"The only way we can hope to do away with the outbreak of crime that followed the war is to return to Christ. Religion will help us to be good. Men and women who do not believe in God and the last judgment are deprived of any defense against temptation. The Bible is a book for moral education and the Church is a college for moral uplifting."

The Metropolitan denounced anarchism on the ground that "it hides its real mission, the destruction of life and property, under the pretext of desiring to do good and to better the world."

After the service Metropolitan Kedrovsky said: "Christmas ought to be celebrated by Russians on Dec. 25, because of the fact that under the old calendar the holiday comes at a time when there is no real Christmas spirit in the air. Furthermore, it is depressing to see the Catholic churches filled on Dec. 25, while ours are forced to remain locked."

The front of the cathedral yesterday was decorated with Christmas evergreens and colored lights. Before the altar were placed a number of holiday trees trimmed with electric bulbs and many ikons illuminated by clusters of candles.

DR. NORWOOD ASSAILS 'GROWING MILITARISM'

Pastor Praises Lindbergh as One Who Is Working for World Brotherhood.

A life of love "like that of the Christ crucified" as opposed to the present day life of America with its "growing militarism" and its capital punishment and other expressions of hate was offered as an example to the congregation of St. Bartholomew's Protestant Episcopal Church, Park Avenue at Fiftieth Street, yesterday morning, by the Rev. Dr. Robert Norwood, the rector. Dr. Norwood called this love the very essence of life, the correct mode of living, and the best way of following Christ.

Saying that he knew his recent "so-called pacifistic utterances and those against capital punishment" had troubled some of his parishioners, Dr. Norwood declared that his business was to preach the gospel of Christ. He called for the breaking up of that "great mailed man, war," whom "so many worship"; he denounced capital punishment as "unchristian and vindictive." To the arguments members of his congregation had advanced to him, Dr. Norwood replied that Christianity was not logical, that it was a great daring and an adventure in love.

Colonel Lindbergh was praised as an example of what a man with great love could do. The flier's love for his art and for world brotherhood for which he was working was hailed by Dr. Norwood. Colonel Lindbergh was a challenge to the young men of America, he declared.

PRAISES OTHER PEOPLES.

Dr. McComan Declares There Is Much to Be Learned From Them.

The Rev. Dr. Joseph P. McComan, Vicar of St. Paul's Chapel, of the Protestant Episcopal Church, Broadway and Fulton Street, told members of his parish in his sermon last night that experience had taught the careful observer that there were many traits to be admired in those whose characteristics were different from our own.

"We shall never know the fullness of the Gospel of Jesus Christ and the truth as it is in Him until we see the divine attributes of other people," said Dr. McComan.

"The glory of the Mohammedan is that he prays in faith to the glory of God. The glory of the Japanese is that he respects his Emperor, his elders, his ancestors. On this we can build our teaching of the Communion of Saints. The African, either in his native land or in our Southern States, has a religion that is splendidly objective and full of the spirit of worship. The obedience of the Jew rebukes our lawlessness."

GOSPEL OF ST. JOHN LAUDED AS A CLASSIC

It Is the Best Expression of Religion Extant in Literature, Dr. Ross Declares.

AN ANTIDOTE FOR THIS AGE

Adroitness of the East Combined With the Incisiveness of the West.

Characterizing the gospel according to St. John as the best expression of religion extant in literature, the Rev. Dr. G. A. Johnston Ross, Professor Emeritus of Union Theological Seminary, offered it yesterday to the congregation of the Madison Avenue Presbyterian Church as an antidote for the inarticulateness of this age in religious matters.

"In the fourteenth, fifteenth and sixteenth chapters of St. John," Dr. Ross said, "we find the most wonderful conversation ever recorded. It combines the adroitness of the East with the incisiveness of the West, and touches all subjects of human thought. The gospel, by reason of its structure and artistic unity, is in a literary class by itself.

"The ideal life is described in St. John's gospel as nowhere else in literature. In it we see the beautiful relation of Christ to His disciples. He has no life but in them, shares all of God's gifts with them, and casts about them a sheltering and a caressing arm. The form of the gospel had been compared to the progress of a fickle Spring day, wherein sturdy plants are nourished by the sun through the mists of early morning, the height of a noontide storm and the calm of eventide. The plants, of course, represent the disciples, the sun is Christ and the storm and the vapors are the trials and dangers of the world."

FINDS CHRISTIANS DUMB.

The Rev. C. E. Wagner Exhorts Them to Argue for Their Religion.

In a sermon on "Dumb Christians" the Rev. C. Everett Wagner, pastor of the West Side Methodist Church, yesterday morning said:

"In the greatest salesmen's age ever known, when people are yelling about excellent qualities of their products, the Church is composed mostly of dumb Christians. Christians will talk incessantly about politics, but remain silent on religion. Christians will chatter about wonderful literature, yet keep speechless about the literature in the Bible. Christians will gossip, but are voiceless concerning their faith.

"The desire to avoid controversy is one of the reasons given in defense of dumb Christians. The mental habit of purposely steering clear of conversing about any religious subject is probably the chief cause of Christians remaining dumb. So long as millions of its members do not even whisper about their Christ, in a thundering age when everything else is roared about, Christianity is handicapped in its challenging of the consciences of men.

"How much more inspiring and worth while would be many conversations if the subject of religion was talked over now and then. It would avoid the emptiness and flatness of some occasions when friends get together for a few hours. A Christian is not a fanatic or a pious 'crab,' but sensible, if religion becomes a part of his conversation under suitable circumstances. Sometimes forget about the suitableness of even the circumstances. Blaze away in a realistic and sympathetic manner."

PARISH BOY NOW PRIEST.

Church Crowded at Father Flanagan's First Mass in America.

More than fourteen hundred friends and well-wishers of the Rev. Dr. Joseph Patrick Flanagan, filled the Church of St. Francis de Salles, 137 East Ninety-sixth Street, yesterday morning to hear the young priest, who grew up in the parish, celebrate his first mass in America.

In the congregation, crowded to the altar rail after mass to receive the young priest's blessing, were his widowed mother and his brother and sister.

Father Flanagan has studied for the priesthood for twelve years, seven of which were spent in the Catholic College and St. Joseph's Seminary here and five years at the American College in Rome, from which he was graduated with high honors. He was ordained in Rome last March, returned to the United States last week, and was immediately invited to celebrate his first mass in this country at the church he attended as a boy and as a layman.

BIDS LONELY BE HOPEFUL.

Dr. Carstensen Says God Is Concerned With Individuals.

God is pre-eminently concerned with the individual, since he can divine in every person, no matter how seemingly insignificant, yearnings and higher hopes obscure to us, according to the Rev. Dr. G. A. Carstensen, who preached yesterday morning in St. Andrew's Protestant Episcopal Church, Fifth Avenue and 127th Street.

Urging the congregation to abandon pessimistic tendencies, Dr. Carstensen declared that the individual was an indispensable cog in the machine of the universe. "The Lord dedicated most of His services to solitary persons or to small groups," he said; "for Christ set an infinite value upon the individual soul."

DEPICTS THE CITIES AS BATTLEGROUNDS

Dr. Miller Says Civilization's Problems Are Centred in Urban Life.

WANTS CHURCH TO LAST

Need for Permanency Emphasized In His Praise for Merger of Two Brooklyn Edifices.

The merger of the Hanson Place and Summerfield Methodist Churches in Brooklyn was described as "one of the most far-reaching achievements of Christian statesmanship in Brooklyn for years" by the Rev. Dr. J. Lane Miller in his sermon yesterday morning at the Central Methodist Episcopal Church, Hanson Place. It was the fifth anniversary of the church since Dr. Miller became its pastor.

"Every problem of civilization is making its battlefield in the modern city," Dr. Miller declared. "This is where the church must go to death-grips with paganism, indifference and sin. Christianity must be dead in earnest in the city, or in a few years it will be dead.

"Sociologists tell us that thirty years is the average life of the residential community in the great city. If the city church is to last more than thirty years, it must be down near the crowded arteries of travel where people can get to it. It must be so built that there is a permanent financial endowment that will help to carry on the work of the great church which feeds a multitude.

"It is the psychology of the great city that city people like some sort of permanence in their churches. This is more true of urban life than of life elsewhere. Where there is ceaseless economic flow people most keenly desire permanence in religion."

Reviewing the developments and achievements of the church during the past five years, Dr. Miller pointed out that 1,249 new members had been taken in, making a present total membership of 1,574.

In stressing the value of glancing back over the past occasionally, Dr. Miller pointed to the example of the Hebrew people, who, he said, owed their existence to the fact that they were always able to review their past in time of great crisis and so derive strength and inspiration to face the problems of the future.

DR. STIRES PREACHES AT NAVAL ACADEMY

Bishop of Long Island Tells Midshipmen "Opinions" Weaken Religion of Today.

Special to The New York Times.

ANNAPOLIS, Md., Jan. 8.—Dr. Ernest M. Stires, Protestant Episcopal Bishop of Long Island, preached to the midshipmen of the Naval Academy at the regular chapel service this morning, using as his text the words: "Follow Me," accurring in the tenth verse of the ninth chapter of the Gospel of St. Matthew. He spoke in the evening before the Christian Association of the Academy.

Bishop Stires said at the opening of his sermon that of the 150 Bishops of his church, he was the only one whose diocese was entirely surrounded by water, so that he felt that he had a special relation with the navy, as being in the greatest need of its services if this nation was in war.

The holding of opinions instead of convictions, Bishop Stires said, was the greatest weakness of religion at the present time. He said that most persons had only enough religion to make them a little uncomfortable, but not enough to enable them to hold strong convictions in their religious life and know the joy of sacrificing for them.

During the World War, Dr. Stires said, it was usual for people to throng the streets when troops were about to leave and cheer them on their way; but these people were not likely to have the real patriotism of the man in the ranks, who said nothing, but who had resolved to make every sacrifice for his country.

In the same way, he said, many of those who appeared to be religious were so only in a superficial way and did not have the kind of religion which led them to make any sacrifice for it.

It was reasonable, Bishop Stires said, for us to examine the qualities and characters of the leaders of men in order to understand the foundation of their leadership. He asked his hearers to determine for themselves the truth of the claims made by Christ and for Christ, and referred them to the story of Christ as told by the four Gospel writers. The authority and accuracy of these Gospels, he said, were being more fully substantiated as time passed.

CALLS MISSIONS BASIS OF CHRISTIAN ACTIVITY

Dr. Brennecke Says God's Command to Open Eyes of the Blind Cannot Be Ignored.

To revive and extend the interest of men and women in Christianity, the Church should extend and place emphasis on its missionary work, the Rev. Dr. Ernest Brennecke told his congregation at the Trinity Lutheran Church, 164 West 100th Street, yesterday morning.

"There are a good many today who tell us that Christianity is a failure, and who repeat the old question, 'What good can come from Nazareth?' But in spite of all the weaknesses and imperfections found in the Church, the gospel of Christ is the only civilizing power in the universe. Wherever Christianity is accepted it is like the rising of the sun, bringing a new life of freedom.

"Great as the blessing of missionary work is to those whom we serve, it is equally great to the Church.

"We must work valiantly to restore our missions to the high standing that they held before the World War. Once any man has accepted the work of God he cannot deny His command to open the eyes of the blind and to spread the truth."

Little Russia Ends Christmas, Standing 3½ Hours in Church

Little Russia of the lower east side ended its Christmas celebration under the Russian calendar yesterday with a three-and-a-half-hour service at the Russian Cathedral, 105 East Houston Street.

The heroic figures of the Virgin Mother and Child, painted on the panel above the altar, smiled down upon a thousand solemn men and women and little children with wondering eyes, who stood bare-headed and motionless throughout the long ceremony, for there are no seats in the church except for expectant mothers. Many of those who entered bought a handful of long, slender candles, which were passed from hand to hand until they reached the altar, where they were set in candlesticks and lighted, one by one, until the whole chancel was a blaze of twinkling flames.

Archbishop Platon conducted conducted the service, assisted by Father Peter Popoff. It consisted of chants descriptive of the birth of Christ and special music by the choir, unaccompanied by organ or other instrument, in praise of Him.

PRAYER IS LIKENED TO BREATH OF LIFE

Dr. Towner Holds It Necessary as Fulfilling Christians' Highest Duty.

AN UNESCAPABLE DUTY

California Pastor Occupies the Pulpit of Calvary Baptist Church Here.

Prayer is the pre-eminent privilege of man, the imperative duty of man and the vital function of faith, according to the Rev. Dr. William Keeney M. Towner, pastor of the First Baptist Church of San José, Cal., who preached in Calvary Baptist Church yesterday morning.

"If we are not praying men and women in the real sense of the word we are not fulfilling our highest destiny as human beings," said Dr. Towner.

"It is an imperative duty from which none can escape," he continued. "When the Lord himself comes down and says that we ought to pray that is pronouncement out of eternity that you and I will have to meet.

"There cannot be a Christian life without prayer any more than there can be a mortal life without breath," he emphasized. "Prayer is the Christian's breath."

EULOGIZES DR. WOELFKIN.

Dr. Fosdick Says Work of Dead Predecessor Must Go On.

The Rev. Dr. Harry Emerson Fosdick, pastor of the Park Avenue Baptist Church, devoted his sermon yesterday morning to a eulogy of the late Dr. Cornelius Woelfkin, his predecessor, who for thirteen years was active pastor of the Park Avenue Baptist Church, and who was senior pastor up to the time of his death in Memorial Hospital on Friday morning. Dr. Fosdick said of Dr. Woelfkin:

"He was the very incarnation of the Christian spirit. It is only when an abstraction is made incarnate, when it becomes flesh and blood, and lives among us that we can really appreciate what is its true significance. Dr. Woelfkin showed us in his person what is meant by the Christ-like life.

"We are not separated from our ancestors, from those great dead who have gone before. Instead their work is handed down to us; in a very real sense the dead depend upon us for the realization of their efforts. Dr. Woelfkin has started something and it is up to us to continue. His work and vision was that of a free religion, a religion that depends upon churches imbued with a free spirit. His contribution was the great conception of a religion that transcended creed and dogma, a religion which, in its great expanse, embraced all those who are moved by the individual religious experience. His work leaves a challenge for us. If we fail, he failed. We cannot discharge our indebtedness to this great figure of a man by mere emotion or eulogy. We must carry on his work."

WARNS ABOUT MEDDLING.

Dr. Sockman Says Church Must Aim to Win, Not Conquer, World.

The Church must seek to win, not conquer, the world, according to the Rev. Dr. Ralph W. Sockman, pastor of the Madison Avenue Methodist Episcopal Church, at Sixtieth Street, who preached yesterday morning on "Influence or Interference." He said:

"The Church has sometimes tried to change Christ's plan and to do by interference what they failed to do by influence. When it ceased to be loving enough to draw people, it tried to be lordly enough to compel people. There have been times when the Church threw down the cross and took up the sword in order to force its beliefs and practices on human beings. And now the Christian Church of today is charged in many quarters with the attempt to substitute laws for love.

"In America, many believe that our laws of liquor prohibition, our laws of Sabbath observation and other regulative measures inspired by the religious forces are attempts to use interference where we ought to use influence. The efforts to spread the Christian gospel to other lands are put by many on a level with our military activity in Nicaragua as an unjustifiable interference in the private concerns of sovereign peoples.

"These criticisms ought to cause some honest and searching questions within the Church. They raise the issue of how far can Christianity go in carrying out Christ's commission to spread His gospel without transgression on human liberty."

DR. COBB REPEATS A SERMON OF 1893

He Eliminates More Than Half on 35th Anniversary to Meet Modern Call for Brevity.

ORIGINAL TOOK 50 MINUTES

His First in West End Collegiate Reformed Church Dwelt on Futility of War.

The average sermon today is not half as long as that of thirty-five years ago, the Rev. Dr. Henry Evertson Cobb declared yesterday morning at a service which marked his thirty-fifth anniversary as pastor of the West End Collegiate Reformed Church, Seventy-seventh Street and West End Avenue.

He had been asked to deliver the same sermon he preached at his installation in 1893, but he announced that as the original sermon had required fifty minutes to deliver and his average sermon now ranged from twenty to twenty-two minutes in length, he had been obliged to strike out more than half of it in order to reduce it to a suitable length for a modern service.

In the sermon he said that the four gospels were not primarily biographies of Christ, and added:

"They are the presentation of God's great news through four different men, and each presents what seems to him of most importance. Matthew's was a gospel of the coming of a king; Mark's was a gospel of service; the Gospel of Luke, a Gentile, was for those who came late into the kingdom; the Gospel of John, paying less attention to the deeds of Christ, stressed that Jesus is the way of life."

A prediction in the sermon of thirty-five years ago was that "the world is coming to the realization that war is futile in settling international difficulties, as futile as it would be in settling national difficulties."

A reception marking the anniversary will be held for Dr. and Mrs. Cobb tomorrow evening in the church parlors.

PRAISES AMERICANISM OF NATION'S CATHOLICS

Dr. Simons Declares Governor Smith and His Type Should Be Trusted.

American Catholics do not welcome Church dictation in politics the Rev. Dr. Minot Simons, minister of All Souls' Unitarian Church, Fourth Avenue and Twentieth Street, said yesterday morning in discussing the effect of Governor Smith's religion on his candidacy for the Presidency. After pointing out that five Presidents of the United States had been Unitarians, "representing the extreme of religious liberalism," and that no political issue of consequence had been raised over their religion, Dr. Simons said:

"When, however, the possibility that Governor Smith, a Catholic, representing the extreme of religious authority may be a candidate for the Presidency, the religion of the Presidents suddenly takes on a great political significance. Why should a religious qualification be now imposed upon a candidate which was not imposed when the Constitution was created? What is said now might have been said then, but it was not said then. On the contrary, the fathers of the Republic committed the country to religious freedom and prohibited racial and religious discrimination.

"Moreover, I am persuaded that American Catholicism tends to become American. It appears to be no less Catholic in religious spirit but less tolerant of hierarchical dictation in the field of politics. I am further persuaded that there are now enough Catholics of the American spirit to safeguard American institutions of freedom from any serious hierarchical interference. Such American Catholicism in any candidate for any political office should now be encouraged and trusted. The time has come for Protestants to adopt this attitude.

"If twenty millions of American citizens cannot be trusted to be represented in the Presidency, the country is in a bad way. Its traditions of freedom have failed with its own people. But I am persuaded that they have not failed. Nowhere are they vindicating themselves more plainly than in Catholics of the type of Governor Smith."

A MESSAGE TO PARENTS.

Dr. Crowder Urges Better Efforts to Understand Their Children.

An appeal to parents and children to try to overcome the difference in their points of view was made by the Rev. Dr. Frank Warfield Crowder, rector of St. James's Episcopal Church, Madison Avenue and Seventy-first Street, yesterday morning.

"Seek to understand the inner life of your child," he said. "Remember that though 'bone of your bone and flesh of your flesh' his soul may have been lighted from another altar than that on which the fire of your spirit burns. He may be cast in a different mold. So beware lest you make your wishes for him a Procrustean bed to fit which his soul must be stunted and dwarfed.

"Perverse and selfish, children no doubt often are. But let us always remember, to their eager, open and constantly questioning minds and souls, the charm, novelty and magic of life are so great that often they are swept along unheeding upon the tide of their curiosity and wonder past the commands of discouraged and indignant parents."

Dr. Wise Proposes Inquiry on Jews.

Special to The New York Times.

BOUND BROOK, N. J., Jan. 8.—At the community forum this afternoon Dr. Stephen S. Wise said he did not question Henry Ford's sincerity in his retraction of his attack against the Jews, but he insisted that the Jews had been wronged by the books and statements published by Mr. Ford. Dr. Wise said he would propose to Mr. Ford that a commission of well-known non-Jews be formed to spend several years studying the facts and publishing the truth as they found it.

ADVERTISEMENT.

CIVIL SERVICE EXAMINATIONS

Applications Received at Room 1400, Municipal Building, Manhattan.

The CITY RECORD, published by the City of New York, contains full particulars in relation to these examinations; issued daily except Sundays and holidays. To costs a copy; $10 a year. 2284 Worth Street, Manhattan.

FOREMAN OF SEWER REPAIRS.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Duties, Citizenship. Duties: To lay brick and tile pipe; to examine and pass upon the condition of sewers and the materials used in their repairs; to supervise work of laborers and to make and prepare estimates of materials. Requirements: Candidates must be practical bricklayers with at least two years' experience in sewer construction. Vacancies in Office of President of Borough of Manhattan at $3,000. Others occur from time to time.

JUNIOR ENGINEER, GRADE C, BOARD OF TRANSPORTATION.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Technical, Citizenship. Duties: To act as assistant to Assistant Engineers, with occasional assignment as chief of party; the use and adjustment of various engineering instruments; computation and plotting of survey notes, and such field and office work (other than structural detailing and designing) as relate to the field operations of the Board of Transportation. Requirements: Candidates must have had two years' field experience as engineer assistant, instrument man or equivalent; or a technical education equivalent to three years of an engineering course in an institution of recognized standing. Salary: For Grade C, from $2,160 to $2,760. There are approximately 75 vacancies in Board of Transportation at $2,400.

AUTOMOBILE ENGINEMAN.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Practical Test, Citizenship. Duties: To operate, to make minor repairs and adjustment and to clean, oil and maintain motor vehicles in good running condition. Certification will be made for employment on passenger motor cars and motor trucks and seasonal work on snow plows mower. Requirements: Candidates must show a recent experience of at least one year's operation of motor vehicles. They will be given a practical test in the operation of motor trucks or other vehicles. They will be tested also in their knowledge of the gasoline engine, transmission, etc. They must present a New York State chauffeur's license at the time of filing application. Vacancies occur frequently at $1,628, $1,702.50 and $1,802.50. Appointments are made also at $6.50 a day.

ENGINEERING INSPECTOR (CIVIL), GRADE C.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Technical, Mathematics, Citizenship. Duties: The making of preliminary surveys, laying out work under contract and inspecting work under construction; the approval for acceptance or grading, curbing, laying sidewalks and paving streets, constructing culverts, sewers and trestles. Requirements: Candidates must show a experience of at least three years in the field as engineer inspector in connection with material of construction or design. They should be familiar with contracts and specifications for prosecuting public work. Satisfactory credit will be given for graduation from a technical school or completion of a course in a trade school. Salary: Grade C, from $2,160 to $2,760. 22 vacancies at $2,400, as follows: Department of Parks, Queens, 2; President of Borough of Queens, 11; Office of President of Borough of Richmond, 2.

INSPECTOR OF STEEL, GRADE 3 (MILL INSPECTOR).

Applications close 4 P. M., Jan. 19. Subjects: Experience, Technical, Citizenship. Duties: Inspection of rolled steel in rolling mills, including inspection of steel during the rolling, surface inspection and physical testing, keeping of records and making of reports. Requirements: Candidates must have at least two years' experience as a mill inspector, or as a foreman or superintendent in a steel mill. Experience must include making of usual physical test on steel. Candidates must be able to read, interpret and apply specifications for rolled steel. Salary: $2,160 to $2,760. Four vacancies in Board of Transportation at $2,400.

AXEMAN, GRADE B.

Applications close 4 P. M., Jan. 19. Minimum age 18 years. Subjects: Experience, Technical, Citizenship. Duties: To perform elementary work in connection with engineering projects; to assist field parties and to make minor computations in connection with office or field work. Requirements: Candidates should have training and experience of sufficient scope to enable them to handle, care for and occasionally use engineering instruments; they should have sufficient knowledge of mathematics to assist in computing incident to engineering work. Salary $1,800 to $2,160. Vacancies: Four in Office of President of the Borough of Brons; six in Office of President of the Borough of Queens, and one in Office of President of Borough of Brooklyn, all at $1,800.

MATE OF DREDGE.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Practical Test, Citizenship. Duties: To be responsible for all operations of the dredge, its shifting in the slip, shifting scows, handling mooring lines, taking soundings, care and condition of decks, cabins, chains, etc. Requirements: Candidates must show a United States State's license for the Master of New York at the time of filing applications. Vacancies: One vacancy in Department of Docks at $2,000.

TABULATING MACHINE OPERATOR, GRADE 2 (POWERS MACHINE).

Applications close 4 P. M., Jan. 19. Minimum age 17 years. Subjects: Practical Test, Citizenship. Duties: To punch, sort and tabulate cards on the Powers Accounting Machine and to perform checking and clerical work incidental thereto. The candidates will be given a practical test in punching a certain number of cards in several different fields within a limited time; sorting cards that have been previously punched and the tabulation of the sorted cards on the tabulating machine. Requirements: Candidates must have had experience in connection with the Powers Machine and be familiar with the operation of punch, the sorter and the tabulator. Salary: Grade 2, from $1800 to $1,800 per annum. Vacancies: There are seven (7) vacancies in the Department of Finance at $4 per day. Other vacancies occur from time to time.

PATHOLOGIST.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Technical, Practical Test, Citizenship. Duties: To be in responsible charge of Pathological work in the Department where employed; to perform examinations and conduct research work in pathology, bacteriology, serology and pathological chemistry. Requirements: Candidates must possess medical degree and have served one internship in a standard course of instruction in a medical school of recognized standing, and have had at least two years' experience as pathologist or as assistant or as a laboratory to fit them for the duties of the position. They must present evidence of having performed fifty autopsies. One vacancy in Department of Public Welfare and one in Department of Health, each at $3,600.

PSYCHOLOGIST.

Applications close 4 P. M., Jan. 19. Subjects: Experience, Duties, Practical Test, Citizenship. Duties: To give clinical tests and conducting psychological studies of children and adults; acting as examiner of mental defects before appointment from the list. They must show, in accordance with the law, two full years of post-graduate study in psychology at an incorporated university or college and three years' actual clinical experience, two of which may be in connection with the post-graduate work. Some ability to prepare reports and make statistical interpretations is desirable. The salary offered is $1,800, part time service. One vacancy in Children's Court at $1,800, part time service. Others occur from time to time in Bellevue and Allied Hospitals and Department of Public Welfare.

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MANY JOIN COLONY AT PALM BEACH

New York Well Represented in Arrivals at Hotels of the Resort.

DINNERS AT EVERGLADES

Mr. and Mrs. Edward Beale McLean Among Hosts at Club—Art Exhibition Opens Today.

Special to The New York Times.

PALM BEACH, Fla., Jan. 8.—Mr. and Mrs. John R. Veil have returned from New York and are at Whitehall for the season. Joseph B. Whitehead of New York has also arrived there.

Mr. and Mrs. George A. McKinlock and Miss Muriel McCormick arrived from Chicago this morning at their Winter home, Casa Alejandro.

Mrs. James Laurens Van Alen arrived from New York today at the Everglades Avenue house, which she has leased. With her for the season is her daughter, Miss Louise A. Van Alen. Her sons, James H. and William L., are expected later.

Mr. and Mrs. Henry C. Phipps and their children were also among today's arrivals, coming from New York in their private car. They will be at their ocean front home through the season.

Mrs. Ector O. Munn and her son, Rodman De Heeren, who have been at the Ocean Boulevard home of Charles A. Munn for a fortnight, have returned to New York to join Mr. Munn.

Mr. and Mrs. Charles A. Munn will remain in the North this season. They have leased their Ocean Boulevard home, Amado, to Mr. and Mrs. Morton L. Schwartz of New York, who will arrive within a week.

Edward T. Stotesbury arrived from Philadelphia this afternoon, joining Mrs. Stotesbury at their ocean front home, El Mirasol.

Mrs. Henry Oliver Rea left for New York last evening to join Mr. Rea, who had departed a few days before.

Arrivals at the Breakers Hotel from New York for the season include Mr. and Mrs. Frederick M. Gould and Mr. and Mrs. J. G. White.

Cardinal Mundelein of Chicago, his secretary, B. J. Shields, and Mgr. Wolfe are occupying Bunker Hill Cottage at the Olympia Beach Inn.

Charles L. Harding, Jr. and John B. Harding of Boston have joined their mother, Mrs. Charles L. Harding, at Chicre, her ocean front home. Mrs. Lyttleton Fox, Miss Constance Fox and Miss Priscilla Dodge are guests of Mrs. Harding.

Mrs. Cameron Tiffany and George M. Woolsey, who have been guests of Mr. and Mrs. Harrison Williams at La Querida, departed for New York last night.

Mrs. Otto F. Hakes of Fredonia, N. Y., who arrived at the Everglades Club two days ago, accompanied by her son, Albert R. Hakes, has leased through William L. Christenson, the Kenneth L. Roberts house in Barton Avenue. Mr. Hakes and their daughter, Priscilla, will arrive in Palm Beach on Jan. 20.

Among dinner hosts at the Everglades Club this evening were Mr. and Mrs. Raymond H. Allen, Dr. and Mrs. Willey Lyon Kingsley, Mr. and Mrs. Rush Butler, Mr. and Mrs. Louis F. Stanton Bader, who are entertaining Mr. and Mrs. Randolph Jaques of Macon, Ga., and Commodore Edgar F. Luckenbach, Mr. and Mrs. Edward Beale McLean gave a dinner-dance in the private ballroom of the club.

The Friends of the Arts and Crafts will meet tomorrow at the home of Mrs. Henry Rea, a member of the executive committee. On Tuesday the society's first exhibition, a collection of twenty-four old masters, will be opened with a private showing for members. The exhibition thereafter will be open to the public.

The Association for Artists, Inc., opened its second exhibition, modern paintings by American artists, this afternoon, with a tea for patrons and patronesses. The collection will be on view throughout the month.

TO HONOR MRS. ROOSEVELT.

Roosevelt House Association to Give a Tea This Afternoon.

Almost every Consul General in the city and several members of diplomatic circles have accepted invitations of the Roosevelt House Association to attend a tea this afternoon at Roosevelt House, 28 East Twentieth Street, in honor of Mrs. Theodore Roosevelt, widow of the President. Mrs. William Curtis Demorest is Chairman of the tea and will be assisted by Mrs. Ira Barrows, Chairman of the House Committee.

Among those who, besides the Consul Generals of Great Britain, France, Italy, Spain, the Netherlands, Austria, Peru, Rumania, Mexico, Greece, Bulgaria, Paraguay, Uruguay, Czechoslovakia and Lithuania, have accepted invitations are Mme. Paul Claudel, wife of the French Ambassador; Ahmed Moukhtar Bey, Ambassador from Turkey; Major Gen. Hanson E. Ely, U. S. A., Commandant of the Second Corps Area, and Mrs. Ely; George Cretziane, Minister from Rumania; Brig. Gen. Hugh A. Drum, U. S. A., and Mrs. Drum; Mr. and Mrs. Hamlin Garland, the Rev. Dr. and Mrs. Joseph Patton McComas, General and Mrs. Oliver B. Bridgman, Rear Admiral Louis M. Josephthal, Rear Admiral Bradley A. Fiske, U. S. N., retired; Joseph Bucklin Bishop, Charles Scribner and Otto H. Kahn.

OCEAN TRAVEL.

Among the passengers due to sail at 12 o'clock tonight for Plymouth, Cherbourg and Bremen on the North German Lloyd liner Columbus are:

W. F. Kendrick, Mrs. Kendrick, Mr. and Mrs. Herbert C. Fall, Mrs. Pierre Jay, Miss Louise Jay, Dr. N. P. Neleo, Miss Fanny Tilton, R. G. Paul, William Hudiet, A. von Frankenberg, Howard G. Grey, Maurice Loeb, Mr. and Mrs. Gus H. Pape, Charles H. Place, Dr. and Mrs. Wu-lian Rodgers, Richard Rodgers, Cecil C. Hyth, Mr. and Mrs. W. T. Losen.

Some of the passengers due to arrive today from Hamburg via Boulogne and Southampton on the Hamburg-American liner Hamburg are:

Henry Erison, Mme. Erison, Mrs. M. M. Richenauer, Vladimir Horowitz.

The Santa Luisa of the Grace Line is due to arrive this morning from Valparaiso, Callao and Colon. Among her passengers are:

Luis Yrarra, Senor and Mrs. E. E. Benovy, Carmen de Caballero, pata de Ticalos.

Among the tourists who sailed yesterday on the first West Indian cruise of the new liner Yarmouth of the Eastern Steamship Company were:

Mr. and Mrs. Edward Bome, Miss Jessie Good, Mr. and Mrs. Otis F. Whelan, M. Zimmerle, Miss A. Ackerman, Carroll Smith, Mr. and Mrs. George C. Clyde.

Colonial Dames to Give Service Medal To Miss Evangeline Booth at Luncheon

Representative Colonial Dames from many States will attend the luncheon to be given by the National Society of Colonial Dames in the State of New York at the Plaza tomorrow afternoon when Miss Evangeline Booth, Commander of the Salvation Army in the United States, will receive the Eleanor Van Rensselaer Fairfax Medal for Eminent Patriotic Service.

Among the guests will be Mrs. Grace Hall Wilson, President of the Connecticut Colonial Dames; Mrs. Morgan G. Bulkley, also from Connecticut; Mrs. Frederick Peckard from Pennsylvania, Mrs. Edgar M. Williams from Massachusetts, Mrs Russell C. Langdon from the State of Washington, Mrs. Joseph C. Widener from Kentucky, Mrs. James O. Winston from Virginia, Mrs. A. Haliburton Richards from Maine, Miss Amy Lenox Varnum from Rhode Island and Miss Anne Harris Patteson from Virginia.

Miss Booth will be the second recipient of the medal, which was first presented to the late Louisa Lee Schuyler three years ago. It was designed by Malvina Hoffman. Mrs. Robert Low Pierrepont, Chairman of the Arrangements Committee, is being assisted by Mrs. James Graham Parsons, Mrs. Gustavus T. Kirby, Miss Frances Stiger and Miss Elizabeth Brundige.

DINNER FOR BRIDAL PARTY.

A. L. Ferguson to Entertain for Their Daughter and D. K. Chapman.

Mr. and Mrs. Alfred L. Ferguson of this city and Greenwich will give a dinner for the bridal party of their daughter, Miss Carroll Howard Ferguson, who is to be married to Daniel Knewiton Chapman on Saturday afternoon in Christ's Church, Greenwich, the night before the wedding at the Round Hill Club in Greenwich. It will be followed by a small dance at the Greenwich Country Club, given by Mr. and Mrs. Edwin N. Chapman, Mr. Chapman's parents.

Mr. Chapman has chosen for his ushers Alfred Ferguson, brother of Miss Ferguson, John Humpstone, Harry Watkins and Schuyler Smith of New York; Lindsley Dodge and William Plunkett of Adams, Mass.; Frederic Howe Jr. of Providence, R. I., and Charles Peters of Indian River, Mich. His brother, Edwin N. Chapman, Jr., will be best man.

CLAUDELS ARE GUESTS.

Dr. and Mrs. Butler Give Dinner for the French Envoy and His Wife.

President Nicholas Murray Butler of Columbia University and Mrs. Butler gave a dinner last night at their home, 60 Morningside Drive, for the French Ambassador, Paul Claudel, and Mme. Claudel. Among their guests were Mr. and Mrs. James W. Gerard, Mr. and Mrs. Newbold Morris, the Marquise d'Armaillés, Mme. de Jouvenal of Paris, Mrs. Whitney Warren, Mrs. Reginald DeKoven, Miss Sarah Schuyler Butler, Miss Katherine Lawrence, Miss Anne Morgan, Count Paul Ignatieff, Gaston Liebert, Charles T. Matthews, Charles H. Russell, Benjamin Welles, Murray Hoffman and Herbert D. Robbins.

Churchwomen's League to Meet.

Bishop William Thomas Manning will be the principal speaker at the annual meeting of the Churchwomen's League for Patriotic Service at the home of Mrs. Whitelaw Reid on the afternoon of Jan. 17. Mrs. Malcolm Stuart, as Chairman of the Reception Committee, will be assisted by Mrs. De Witt Clinton Falls, Mrs. Montgomery H. Sicard and Mrs. James Burtis Van Woert.

The League has a membership of more than 1,200, with committees actively engaged in philanthropic work throughout the city. Its officers are Mrs. Henry Gansevoort, President, and Mrs. Henry Whitney and Mrs. Charles Gilmore Kerley, Vice Presidents.

Kindergarten Association Meeting.

The Rev. Dr. W. Russell Bowie will address the thirty-seventh annual meeting of the New York Kindergarten Association at the Sulgrave tomorrow afternoon at 4 o'clock. Free kindergartens in those sections of the city where the public schools do not meet the need have been maintained by the association for more than thirty years. Among its officers are Mrs. William H. Moore, Mrs. I. N. Phelps Stokes, Dr. Nicholas Murray Butler, Professor Lea McIlvane Luquer, Arthur M. Chase and Samuel Sloan.

Bronxville D. A. R. Meets Today.

Special to The New York Times.

BRONXVILLE, N. Y., Jan. 8.—Anne Hutchinson Chapter, Daughters of the American Revolution, will meet tomorrow at the home of Mrs. R. E. Safford, Aubyn Manor, instead of at the home of Mrs. Douglas Mackay, owing to illness in the Mackay family. Mrs. Safford will be assisted as hostess by Mrs. Charles Finch, Mrs. John Goff, Mrs. John Towers, Mrs. G. F. Hawkins, Mrs. Walter K. Cooley, Mrs. Dean Edwards and Mrs. James Ellsworth. Moving pictures and an address dealing with the work of the D. A. R. at Ellis Island will be shown.

For St. Joseph's Scholarship Fund.

The annual card party for the benefit of St. Joseph's College Alumnae Scholarship Fund will take place in the Roof Garden of the Waldorf on Saturday afternoon. More than 200 tables have been reserved. On the committees in charge are Miss Dorothy J. Willman, Honorary Chairman; Miss Gertrude A. Roberts, Chairman, and the Misses Kathryn Normile, Margaret J. Howard, Adeline Canning, Angela Z. Donaldson and Mary R. Sheridan.

A Daughter to Mrs. P. S. Mills.

A daughter was born to Mr. and Mrs. Philip Stuyvesant Mills of 408 St. John's Place, Brooklyn, on Thursday in the Brooklyn Methodist Episcopal Hospital. This is their first child and will be named Marilyn Sturges Mills. Mrs. Mills was Miss Mildred Leetrecker Sturges, daughter of Mr. and Mrs. Franklin De Mott Sturges of Brooklyn.

Mrs. Charles N. Lee Is Hostess.

Mrs. Charles Northam Lee gave a dinner at the Plaza last night. Her guests included Mr. and Mrs. Adolph Emile Gauthier, Mr. and Mrs. Howard Chandler Christy, Mrs. Nelson Sherwood Clark, Elwood E. Rice, Robert B. Baker and Robert Lincoln Lee.

Big Brothers and Sisters Praised.

Justice Thomas C. T. Crain of the Supreme Court outlined yesterday afternoon the work of the Big Brother and Big Sister in an address on "The Volunteer's Part" before the Jewish Big Sisters and Big Brothers Auxiliary at the Community Centre of the Central Synagogue, 36 East Sixty-second Street. This work, Justice Crain said, results in the removal of anxiety in the home, lessens the forces of evil, strengthens the cause of righteousness and pleases God.

RUSSIAN BALL TONIGHT.

Several Dinners to Precede Benefit Event at the Ritz-Carlton.

Several large dinner parties will precede the Russian ball which will be held tonight in the main ball room of the Ritz-Carlton for the benefit of the Russian Church Assistance Fund and of the Russian Refugee Children's Aid Society. Princess Xenia of Russia (Mrs. William B. Leeds), under whose special patronage the ball is being given, will entertain. Mrs. Vincent Astor and Princess Obolensky will give a dinner at Mrs. Astor's home, 1 Sutton Place South. At the Ritz-Carlton Mrs. Raymond T. Baker will give a large dinner for Miss Dorothy Colford, who is a member of Miss Romaine Bristow's débutante committee for the ball.

As on past occasions, dancing contests will be held during supper in the oval room. The judges this year will be Princess Xenia, Princess Paul Chavchavadze, Princess Obolensky, Mrs. Vincent Astor, Prince Christopher of Greece, Frank Crowninshield and Conde Nast.

GIVES $50,000 FOR SCHOOL.

Greek Here Contributes to Near East College Fund—Total $7,218,554.

Albert W. Staub, American Director of the Near East College Association, 18 East Forty-first Street, yesterday announced that the endowment fund for the six American colleges in the Near East amounted to $7,218,554. Of this total, $197,400 has been contributed within the last month.

Among the gifts announced was one of $50,000 from Ery Kehaya to be used in building a dormitory for boys at the Sofia American Schools. Mr. Kehaya is a Greek, now resident in the United States, who studied at Robert College in Constantinople for a short time and is greatly interested in aiding American education in Bulgaria. Another gift announced was $1,000 for Marion Talley, who has given concerts in several cities to aid the endowment campaign for $15,000,000.

Other gifts announced included $50,000 from the estate of Francis P. Dodge, $25,000 from Mrs. John S. Kennedy, $25,000 from the estate of Olivia E. P. Stokes, $15,000 from the estate of Virginia Marquard Monroe, $12,000 from the E. K. Warren Fund, $10,000 from Percy R. Pyne and 5,000 each from Harold Morton Esty Scholarship, the estate of Mary Slosson Gibson, Mrs. W. H. Moore and Stephano Brothers; Miss Anne J. Laughlin, $3,000; Mrs. Douglas Smith, $3,000; estate of Grace P. Newton, $2,500; estate of Elizabeth Torrey, $2,000; Sarah Pollock Memorial Fund, $2,000; Dr. Sara C. Spottiswoode, $1,000; L. Calvocaressi, $1,000; M. D. Choremi, $1,000; Mrs. A. B. Emmons, $1,000; Mr. and Mrs. W. H. Eshbaugh, $1,000; W. W. Hall, $1,000; Mrs. George F. Hills, $1,000; David G. Holmes Trust, $1,000; L. F. Rothschild & Co., $1,000; Mrs. A. F. Schauffler, $1,000; Mr. and Mrs. Wallace M. Scudder, $1,000; William A. Opdyke $1,000; Mrs. J. S. Gilman, $900; Dr. George A. Bacon, $600.

CONDE NAST HOST AT DINNER PARTY

Entertains in Honor of Mr. and Mrs. Ferenc Molnar at His Apartment.

THEATRE NOTABLES GUESTS

Many Join the Gay Party After the Dinner for Music and Dancing.

Condé Nast gave a dinner last night in his apartment at 1,040 Park Avenue in honor of Mr. and Mrs. Ferenc Molnar (Lib Darvas), who are here with the Max Reinhardt company. The other guests were Mr. and Mrs. Charles Dana Gibson, Mr. and Mrs. William Woodward, Dr. and Mrs. Hamilton Rice, Mr. and Mrs. Leslie Howard, Baron and Baroness Luigino Franchetti, Mr. and Mrs. C. Oliver Iselin, Mr. and Mrs. Geoffrey Kerr, Mr. and Mrs. Gilbert Miller, Mr. and Mrs. George S. Kaufman, Mr. and Mrs. Deems Taylor, Mr. and Mrs. George Abbott, Mr. and Mrs. Florenz Ziegfeld, Mrs. Marshall Field, Mrs. Graham Fair Vanderbilt, Mrs. James Corrigan, Mrs. William Randolph Hearst, Mrs. Douglas MacArthur, Mme. Lucrezia Bori and Mrs. Otto H. Kahn.

Others were the Misses Rosamond Pinchot, Helen Chandler, Natica Nast, Ilka Chase, Mary Nash, Ina Claire, Mary Ryan, Grace Moore, Edna Ferber, Helen Hayes, Fannie Hurst and Henrietta Malkiel; also Maurice Fatio, James Bush, Thomas Hitchcock Jr., Bertrand L. Taylor Jr., Frank Crowninshield, Donald Freeman, Alexander Woollcott, Sydney Howard, Howard Sturges, Dr. Ludwig Kast, Antonio Scotti of the Metropolitan Opera, Bertram Cruger, Douglas Parmentier, Rudolph Kommer, Grover Loening, Charles K. McArthur, Philip Merivale and Coudert Nast.

After dinner others who came in for music and dancing included Mr. and Mrs. Richard Newton, Mr. and Mrs. Ira Gershwin, Miss Elizabeth Miller, Miss Edwina St. Clair, Miss Lynn Fontanne, Alfred Lunt and George Gershwin.

ADVISES MARRIAGE COURSE.

Philadelphia Rabbi Advocates Instruction in Higher Schools.

Special to The New York Times.

PHILADELPHIA, Jan. 8.—Intelligent study of marriage in the higher schools was suggested in a sermon delivered by Rabbi William H. Fineshriber here today as his contribution to the companionate marriage proposals of Judge Benjamin Lindsey, which he approved several weeks ago.

Before students reached the higher schools, however, they would have preliminary instruction in the home under his plan. The schooling in marriage, he said, should be made an integral part of the education of every child, beginning at the kindergarten age of 4 years and culminating in definite courses on the actual implications of the married state in high schools and colleges.

"We have courses in everything else, and the only place in which a thorough study of that most important institution of human relationship can be properly studied is in the schools," he said. "In such a study marriage should be considered physiologically, sociologically and with respect to its profound spiritual implications."

WILL SUE SAVANTS FOR LIBEL ON GLOZEL

Peasants Who Found the Relics Resent Charges of Fraud—New Inquiry Is Planned.

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Special Cable to THE NEW YORK TIMES.

VICHY, Jan. 8.—In reply to newspaper charges made by MM. Dussaud and Peyrony regarding the falsification of relics that they unearthed on their property at Glozel, the farmer Fradin and his son Emile tonight announced that they would file a suit against the savants for libel and defamation of character. As soon as they saw the newspapers containing direct accusation of fraud against them they came to Vichy to consult their attorney.

"We shall see if the laws of France will protect peasants from these calumnies, which up to the present time have always been confined to insinuations," said Fradin. "There is no other course but to go to law."

"That is what I have been asking you to do for a long time," said Emile. "We have endured being treated as crooks long enough."

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 8.—There is no armistice in the scientific war over the Glozel discoveries, and though all camps have issued their green, yellow and white books in defense of their positions, they seem to have made no converts on the other side of the fence.

Repudiating entirely the work of the international committee which recently made a report declaring that the Glozel finds were not ancient, Dr. Morlet of Vichy, and Professor Salomon Reinach of the French Institute, who are valiant defenders of Glozel, tonight announced the formation of a new international committee which shortly will be constituted to make reliable investigations at Glozel.

The announcement followed the definite charges made by Professor Loth, another member of the institute, in his archeology class, that the late committee proved itself wholly incompetent to conduct an investigation. He claimed that they not only had not read the scientific documents and reports previously made concerning Glozel, but showed faulty understanding of the geological formations of the so" and also were not instructed regarding the period to which Glozelians assert the objects unearthed belong.

Professor Loth intends to enlarge upon his charges in a series of lectures which, if they are anything like his first, will be replete with interruptions and disputes among the auditors and may prove to be a violent centre of controversy.

Anti-Glozelians are completely deaf to these arguments and daily renew their attacks. René Dussaud, curator of the Louvre, makes accusations of deliberate fraud at Glozel, while Camille Julian takes the middle ground that the discoveries are bonafide, but date only from Gallo-Roman times.

One newspaper today publishes a Glozel tablet upon which are traced characters strangely like the word Glozel, which, it states, was reproduced from Morlet's own collection and asks how the Neolithic age could possibly have used that word. If a new committee is formed and reports favorably for Glozel, there is every reason to believe its dictum will be received by the antis with the same jeers that the last report aroused from Glozelians.

Christians at Synagogue Service.

More than 1,000 Jews, and Christians of several denominations attended last night the third annual community service of the Laymen's Publicity League at the Flushing Free Synagogue, Jamaica and Sanford Avenues, Flushing. Besides Rabbi Max Meyers the rectors and ministers of the First Methodist Episcopal Church, St. George's Episcopal Church, St. John's Episcopal Church, the First Congregational Church and the Lutheran Church took part in the service.

RECEPTION AIDS AGED MUSICIANS

Foundation Started by Morris Bagby in 1925 Benefits by Ambassador Event.

MUSICAL PROGRAM GIVEN

Mme. Renee Chemet and Lawrence S. Butler the Artists—Large List of Patronesses.

The Music Lovers' Foundation Benefited by an informal reception with music in the grand ballroom of the Ambassador last night. Mme. Renée Chemet played a program of violin solos and Lawrence Smith Butler sang.

The foundation, which was established by Albert Morris Bagby in 1925, helps artists who, through misfortune, are without support in their declining years. It is under the direction of Mr. Bagby and William Matheus Sullivan.

Among the subscribers to the reception were Mrs. Cornelius Vanderbilt, Mrs. Cornelius N. Bliss, Mrs. Whitelaw Reid, Mrs. William Watts Sherman, Mrs. M. Orme Wilson, Mrs. Otto H. Kahn, Mrs. Francis L. V. Hoppin, Mrs. C. Oliver Iselin, Mrs. Myron C. Taylor, Mrs. Thatcher M. Brown, Mrs. Stanford White, Mrs. Marius de Erabant, Mrs. Victor Morawitz, Mrs. Francis McN. Bacon, Mrs. Nicholas Murray Butler, Mrs. Paul Tuckerman, Mrs. Charles H. Roberts, Mrs. Henry M. Alexander, Mrs. James S. Cushman, Mrs. Orlando Weber, Mrs. John Henry Hammond, Frederic P. Moore, Clarence H. Mackay, James Speyer, Paul D. Cravath, George Gibbs, Charles E. Sampson and John D. Kennedy.

DR. DAVILA TO SPEAK HERE.

Chilean Envoy Will Appear Tonight at Dinner for Him.

Dr. Carlos Davila, Chilean Ambassador to the United States, will be the principal guest at a dinner to be given tonight at the Park Central Hotel, Seventh Avenue and Fifty-fifth Street, by the Committee on Cooperation in Latin America, composed of persons and organizations having non-commercial relations with the Southern republics. Irving T. Bush, President of the Bush Terminal, will preside.

Dr. Davila will speak at the dinner. It will be his first appearance in New York since his appointment to Washington. His topic will be "Inter-American Friendship." Other speakers will be Dr. Samuel Guy Inman of Columbia University, Secretary of the Committee on Cooperation in Latin America; Dr. William F. Russell, Dean of Teachers College and Dr. John A. Mackay, formerly professor in the University of San Marcos, Lima, Peru.

HONOR MAURICE HIRSCH.

Elks Present Gold Card for Life Membership in Society.

Maurice Hirsch, a member of the Board of Governors of the Elks Lodge, received a life membership card at a meeting of Lodge No. 1 last evening at the clubhouse in West Forty-third Street. The card was enclosed in a gold case studded with thirty-six diamonds.

The presentation was made by Joseph Conlon on behalf of Mr. Hirsch's friends in the club, who joined in the expression of thanks for his services to the organization.

BRITISH ENVOY ASKS IMMUNITY FOR SON

Claims Diplomatic Privilege for Boy Who Hurt Girl While Driving Auto.

WASHINGTON, Jan. 8 (AP).—Diplomatic immunity for his 14-year-old son, Henry Howard, driver of the automobile that struck and injured Beatrice Mae DeForest, 12-year-old daughter of a Weather Bureau employe, last night, was claimed today by Sir Esme Howard, British Ambassador.

Any action to be taken against the boy, who is two years under the minimum requirement for driving an automobile in the District of Columbia, will have to come through the State Department, police declared.

The girl was said by her parents to have suffered concussion of the brain accompanied by loss of memory. Her condition was not considered serious when she was taken to Emergency Hospital after the accident, and she was permitted to be discharged. After she reached her home her condition was reported to have taken a more serious turn.

HEARS SOVIET AIDED BRITISH

Riga Has Report That Red Unions Lent Striking Miners $250,000.

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By Wireless to THE NEW YORK TIMES.

RIGA, Jan. 8.—The central organization of Red trade unions at Moscow has issued a statement that the British Miners' Union appealed to it for a loan to tide it over its financial difficulties consequent on the stoppage in 1926.

The statement declares that the Red unions "welcomed the opportunity to assist their comrades in their heroic class struggle," and granted a three-year loan free of interest, "for we are not usurers."

One semi-official message from Moscow states that the amount of the loan was £50,000 (about $250,000), while another puts it at £5,000.

HOT SPRINGS.

Mr. and Mrs. Charles M. Connfelt and Miss Enid Connfelt have arrived at the Homestead from New York. Miss Connfelt was in the saddle soon after their arrival.

Mrs. Frederick T. Gates of Montclair, N. J., and her son, Dr. F. L. Gates of Pelham Manor, N. Y., arrived yesterday.

Other arrivals included Mr. and Mrs. A. B. Diss, Irvington, N. Y., and Mrs. F. H. Speare and Miss B. Levering Luce, New York.

Notes of Social Activities in New York and Elsewhere

NEW YORK.

Mr. and Mrs. Andre de Saint Phalle, who are arriving on the Majestic, tomorrow, will be at the Savoy-Plaza. Miss Eleanora R. Sears of Boston is expected there today.

Mr. and Mrs. Robert W. Minturn are at the Barclay.

Mr. and Mrs. Henry L. D'Aubigné Hopkinson, who are returning from Bermuda today, will be at the Ambassador before going to Washington, where Mr. Hopkinson is third secretary at the British Embassy.

Mrs. Lawrence H. Wilbur is at the Warwick from Philadelphia.

Mr. and Mrs. William M. Elkins of Elkins Park, Pa., are at the St. Regis.

Mrs. Vernon Howe Bailey of Crooked Cottage, St. James, L. I., is at the Gotham.

Mr. and Mrs. James Francis Burke are at the Ritz-Carlton from Pittsburgh, Pa. George Boncesco, First Counselor of the Roumanian Legation in Washington, is also there.

The second of the coffee dances will be held at the Cosmopolitan Club tonight.

Mrs. Augustus Jay has returned to the Plaza after a visit with Mr. and Mrs. Peter Augustus Jay in Washington, D. C.

Mrs. Hanson Rawlings Duval is at the Gladstone from Hanbath, her home in East Islip, L. I.

Mrs. Walter C. Witherbee, at the Berkshire, has been joined by Mr. and Mrs. Silas H. Witherbee of Greenwich, Conn.

Mrs. Alexander A. Mackay gave a tea in the grill room of the Ritz-Carlton yesterday afternoon.

Mr. and Mrs. Edward F. Hutton gave the second of a series of dinners at their home, 2 East Ninety-second Street, last night in honor of Mr. and Mrs. Franklyn L. Hutton. After dinner Miss Cornelia Otis Skinner recited monologues and Duncan Robertson sang.

Mr. and Mrs. James G. Blaine of Roslyn, L. I., are at the Weylin.

Mrs. Charles Howard Platt of Redfield Farm, New Hamburgh, N. Y., is at the Ritz-Carlton.

Mrs. Henry Martyn Alexander will give a tea at her home, 15 East Thirty-sixth Street, this afternoon in honor of Dr. Willem Mengelberg, conductor of the New York Philharmonic Orchestra.

Mrs. G. Mason Janney of 68 West Fifty-eighth Street gave a dinner at the Plaza last night.

WESTCHESTER.

Mrs. Henry Jodson Shaw of Dobbs Ferry was hostess yesterday at the Ardsley Club's tea.

Mrs. Robert Frederick Langenbacher of Ardsley gave a luncheon and bridge on Saturday.

Miss Betty Thorsen of Bronxville, elder daughter of Mr. and Mrs. J. Muchell Thorsen, gave a tea yesterday to introduce her cousin, Miss Natalie Wallace of Hoopeston, Ill.

Mrs. George M. Waugh Jr. of Scarsdale gave a bridge on Saturday to aid the fund for the new Woman's Club of Scarsdale.

LONG ISLAND.

Mrs. Nicholas Herman and Albert J. Cooke, leaders of the Legion Auxiliary and Post at Hempstead, took a large company of members and a band yesterday to the King's Park Hospital, where they gave a New Year's party, with a special program and gifts for the shell-shocked veterans who are patients there.

Mrs. Jesse Merritt of Farmingdale will entertain the Book Club at her home today.

Mr. and Mrs. Israel B. Hawkins of Setauket have announced the engagement of their daughter, Irene, to Lewis Sidney Fowler of Port Jefferson.

Mr. and Mrs. John E. Eaton of Floral Park have announced the engagement of their daughter, Helen, to Stanley Griffith Flitcraft, son of Mr. and Mrs. Clement Booth Flitcraft of Oak Park, Ill.

Mrs. Lucy Folk of Southold, will entertain the eighty members of the Sunshine Society tonight.

NEW JERSEY.

Mrs. Clifford J. Scott of East Orange will give a luncheon at her home tomorrow in honor of David Mannes of New York, who will conduct a symphony orchestra at a concert in the East Orange High School during the afternoon, the second in a series for young people.

Mrs. Scott, who is Chairman of the general committee, will be assisted by Mrs. Ralph Pomeroy, Mrs. John Eyer Sloane, Mrs. A. Garfield Moses, Mrs. L. Frederick Cross, Mrs. Arthur Bredt, Mrs. Albridge C. Smith, Mrs. Victor Schoepperle, Mrs. Irving Lebetime, Mrs. Rogers Hinds and Mrs. F. F. Marston.

Miss Mary Prisor of East Orange will be hostess this afternoon to the Southern Society of the Oranges. Mrs. E. C. Voshell and Mrs. George M. Palmer will assist.

Mrs. Shepard Barnes and Mrs. Charles H. McGrath are in charge of the Country Club's bridge to be held this afternoon in Maplewood.

Mr. and Mrs. William Farragut Meredith of Princeton, are visiting Mr. and Mrs. John Gibbs in Baltimore, where they were their guests at the assembly.

NEWPORT.

Captain Frank D. Berrien, U. S. N., who is on duty at Yale, spent the week-end at the Viking. Mr. and Mrs. J. C. Jay of New York were also guests there.

Mr. and Mrs. Gustave J. S. White spent the week-end in Providence as the guests of Mrs. T. Shaw Safe.

Mrs. Harold Brown has returned from New York to her Bellevue Avenue home.

THE BERKSHIRE HILLS.

Dr. and Mrs. Austen Fox Riggs and Miss Alice Riggs left the Knoll at Stockbridge yesterday for Santa Fe, N. M., to spend three months.

Mr. and Mrs. J. Howland Auchincloss and Miss Priscilla Auchincloss of New York are at Harrod's in Stockbridge.

Mr. and Mrs. Owen Johnson, who have been at the Hotel Martin in Stockbridge since they closed Ingleside, went to New York yesterday and will sail on Jan. 17 for a two months' stay in Southern Italy.

Arrivals at the Martin include Mrs. William Scott Fyfe, William S. Fyfe Jr. and Mrs. Margery L. Adams of New York.

Mr. and Mrs. W. Roscoe Bonsal and Miss Edith M. Bonsal, who have been at Grey House, Lenox, since they closed Ventfort Hall, are in New York. They will go to Aiken next week.

Mr. and Mrs Adolf Berle Jr. have returned to New York after a honeymoon at Stockbridge.

Mrs. Morrison P. Helling of Cornwall, Conn., is visiting her mother, Mrs. George Winthrop Folsom, at Sunnyridge, Lenox.

Mr. and Mrs. Delano de Windt gave a dinner last night at their home in Great Barrington.

Mrs. Samuel Frothingham is visiting Mr. and Mrs. James Higginson Manning at New Canaan, Conn.

AUGUSTA.

Mrs. Schuyler Leggett of Paris, who was the guest of her sister, Mrs. J. Salinas, has departed for New York. She and Mr. Leggett will go to Italy shortly.

Major Gen. and Mrs. J. G. Harbord, who were at the Bonair Vanderbilt for a fortnight, left for New York yesterday.

Arrivals at the Bonair Vanderbilt include Mr. and Mrs. Albert W. Jones, W. S. Benedict and Mr. and Mrs. Cecil J. Allen of New York.

Mr. and Mrs. Louis F. Martin, Master Louis F. Jr., Miss Virginia Martin and David Murray, who were the guests of A. E. Martin at the Bonair, left by motor for their home in Manchester, Vt., yesterday.

ST. AUGUSTINE.

At a supper dance given on Saturday evening at St. Augustine links by Mrs. John Armstrong Hart for the members of Miss Mary Lucas Hart's house party, a snowstorm was reproduced. Snowflakes fell on the dancers and hundreds of snowballs were tossed around the ballroom. Among those present were Miss Phoebe McDonald Lee, George H. Baker, E. J. Petti, Mr. and Mrs. Hugh R. Lewis, Mr. and Mrs. Arthur Marsh, Mr. and Mrs. Cyril C. Spades, Miss Edith Rahner, Lawrence Case and Kilbourne Hyde.

William English Walling of Greenwich, Conn., is visiting his mother, Mrs. Willoughby Walling, at the Alcazar, on his way to the Pan-American Congress at Havana.

George W. Hartnett of St. Louis is at the Ponce de Leon.

PINEHURST.

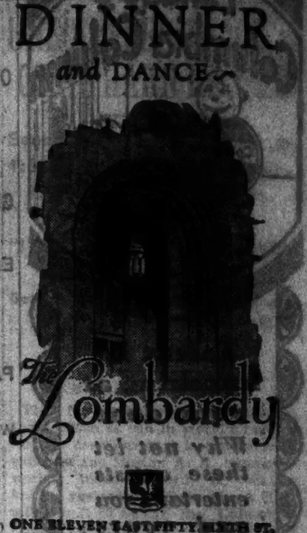
Miss Glenna Collett of New York, golf champion, was among those on the bridle paths yesterday.

Brig. Gen. A. J. Bowley of Fort Bragg has been the guest of Philip Shaw of New York at the Carolina.

Mr. and Mrs. S. M. Hart, Mr. and Mrs. R. E. McFalls and W. S. M. Read of New York and Mr. and Mrs. J. E. Baker of Bronxville, N. Y., are among the arrivals at the Carolina.

Mrs. W. H. Ross of Pelham, N. Y., entertained fourteen with bridge and tea at the club on Saturday.

For DINNER and DANCE



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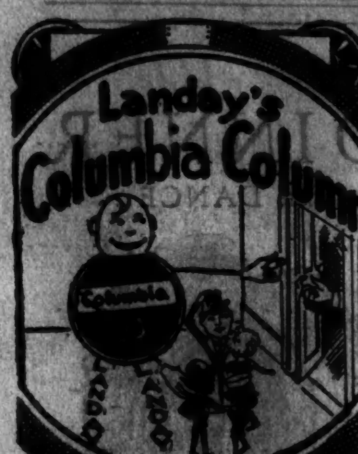
The New York Times Magazine NEXT SUNDAY

Printed and illustrated in rotogravure

The New York Times Magazine constitutes a very sincere and most worthy effort to give the public exact and precise information on many interesting and important topics.—Harris Hart, Superintendent Public Instruction of Virginia.



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Down the Old Church Aisle
by Ted Lewis & Orch. 1207-D

The Song is Ended (But the Melody Lingers On)
Together we two
by Ruth Etting 1196-D

Two Black Crows—Part V & VI
by Moran & Mack 1198-D

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NEW HAVEN BRIDGEPORT HARTFORD

HAIL WIDE INTEREST IN THE AUTO SHOW

Officials Think This a Sign of Continued Prosperity for the Industry.

GROWING MARKET SEEN

Excellence of All Models Also Pointed To as Factor in the Exhibition's Popularity.

PALACE TO REOPEN TODAY

Willys Luncheon and Metropolitan Dinner on Program—Jordan Lowers Prices.

Officers of the National Automobile Chamber of Commerce and practically all the leading manufacturers in the city expressed the opinion yesterday that never before had such keen public approval and interest been displayed in new motor vehicle models on the opening day of a National Automobile Show as seen last Saturday in the Grand Central Palace.

Alfred Reeves, general manager of the National Chamber, and Samuel A. Miles, the veteran show manager of more than a quarter of a century, both said they were actually surprised, not only at the size of the crowd throughout the afternoon and evening, but at the eagerness evinced by every visitor to see the new year improvements and to investigate the many detailed refinements.

There is not an automobile in the show from the cheapest in price to the most expensive that does not present some mechanical advance over similar cars exhibited in 1927, while in artistic body design and in studious attention to the perfection of details all are superior to the models of the past year. The development in the grade of excellence has been so marked in recent years that every car offered for public enjoyment or utility today, whether it be priced at less than $500 or more than $5,000, is a quality car in all its appointments. Cheap cars no longer mean cheap looking cars. Real automobile value for 1928 exceeds that of all previous years.

General Betterment of Cars.

Roy D. Chapin, President of the National Automobile Chamber of Commerce and Chairman of the Hudson Motor Car Company's directorate, was asked yesterday what he considered the outstanding feature of the show.

"I believe it is the general betterment of motor cars," replied Mr. Chapin. "By that I mean improvements which add to individual satisfaction and pride. The public's universal demand is for better automobiles. We have long had utility in the medium and lower price fields. The public is asking for and is receiving superior performance, better style and improved appearance, and with it all prices stay down. Four-wheel brakes cost money, so do chassis improvements, better upholstery and fittings. To provide these things and still keep prices moderate a superlative manufacturing efficiency is necessary.

"One of the big problems of the immediate future is providing proper roads for the increasing use of automotive transportation. Twenty years ago we had to promote good roads as a pioneering idea. Now a new kind of pioneering is necessary, that of the city planner, the highway engineer and the public financier.

"Around our great centres of population we are building super-highways, double-deck streets and separated crossings. Skilled professional ability to envision and plan these improvements is the first essential. Next the willingness of the public must be gained to carry through these programs. Viewing the progress of the last quarter of a century, there can be no doubt that the great transportation needs of the country will be successfully accomplished."

Foresees Bigger Advances.

F. E. Moscovics, President of the Stutz Motor Car Company, predicted that the next five years would be unusually important in the automobile industry.

"I thoroughly believe," said Mr. Moscovics, "that there will be greater advancements in the years to come than have been seen during the last decade. Never in the history of the industry has there been such a willingness to accept new things, such open-mindedness. Never has the need for improvements been greater and never before has the public been more ready to accept new ideas. The public is motor-wise and not only appreciates but understands mechanical advancements."

Cars Luxuries No Longer.

Sid Black, Vice President of the Chandler-Cleveland Motor Corporation, whose new Chandler sixes and eights are now equipped for the first time with the Westinghouse vacuum brake, called attention to the fact that the automobile had long since ceased to be an expensive luxury.

"The motor car is firmly established as an every day necessity," said Mr. Black. "Business could not be conducted without the automobile. Railroads in this country and Canada are using the motor truck and motor bus service. Town and country have been brought closer together by the motor car. To the farmers rapid transportation and a quick method of hauling produce to market have been of inestimable value.

"Despite the phenomenal growth of the industry there is still a growing market both at home and abroad for improved cars. The year 1928 should see the industry in a far more stable condition than ever before. The replacement market is growing larger as well as the demand for the ownership of two or more cars."

Points to Years of Testing.

E. T. Strong, President of the Buick Motor Company, in speaking of the public interest on the opening day of the show said that he wondered how many of the visitors appreciated the years of toil, testing and experimentation which had made possible at low prices the luxurious automobiles of today.

"The motor car is the largest piece of machinery ordinarily entrusted to untrained hands," said Mr. Strong. "The great majority of owners, while steadily learning more about the use of cars, are really untrained in their operation or proper maintenance. The manufacturer's problem would be simpler if, like the locomotive builder, he were turning out a product for use by experts only. As it is, he must take every precaution to insure satisfactory performance as well as safety in the hands of persons unskilled in the care and use of motor vehicles. They must be built to withstand abuse as well as legitimate use.

"The transition from the noisy and, by modern standards, ugly vehicles of yesterday to the elegance in the cars of today has been gradual. It was effected primarily through the yearly model system adopted by early manufacturers as a means of incorporating in their product the improvements suggested by experimentation."

Justifies New Models.

"Criticisms have sometimes been made regarding the bring out of new models," said D. S. Eddins, sales manager of the Oldsmobile Company. "They are not justified by facts. Thousands of owners turn in a good car each year to buy a better one. That enables others to purchase at a considerable saving a slightly used car which completely fulfills their requirements. When a manufacturer introduces a new model he does not take anything vital away from the former model. That remains just as good a car as the day it was brought out.

"But that is no reason why the manufacturer should not offer to the public a still better automobile which he and his staff of engineers have been able to evolve. Should the time ever come when the automobile manufacturers fail to improve every detail of their product, then the industry will not continue to progress."

Among the important events today outside of the show itself will be the annual luncheon extended by John N. Willys to the automobile representatives of the New York newspapers and the immediate vicinity at the Hotel Biltmore, the annual dinner of the Oakland Motor Company at the Hotel Roosevelt and the dinner of the metropolitan section of the Society of Automotive Engineers at the Hotel Commodore.

Sloan and du Pont to Speak.

Alfred P. Sloan Jr., President of General Motors, and Pierre S. du Pont, Chairman of the board, will be among the speakers at the Oakland dinner, and A. R. Glancy, President of the Oakland company, will preside. More than 800 Oakland and Pontiac dealers from all parts of the country will be present. Mr. Glancy said yesterday that preparations were being made to turn out approximately 270,000 Oakland and Pontiac cars this year. The total 1927 production was 191,000 cars, a considerable increase over all previous years.

The feature of the Metropolitan Section dinner will be the presence of the automobile engineers from more than a dozen of the large companies who will describe some of the technical improvements incorporated in the new models on exhibition at the show. Among them will be H. C. Snow, Auburn; E. A. Waters, Buick; W. R. Strickland, Cadillac; W. G. Lewellen, Chevrolet; A. H. Knight, Dodge Brothers; E. S. Marks, Franklin; W. R. Strickland, La Salle; R. W. Hastings, Locomobile; George Freers, Marmon; Louis Thoms, Graham-Paige; F. W. Slack, Peerless; J. C. Talcott, Pierce Arrow; W. E. England, Stearns-Knight, and Chas. S. Crawford, Stutz. E. P. Lowe, chairman of the Metropolitan Section, will preside and S. R. Dresser is chairman of the entertainment committee.

Edward S. Jordan, President of the Jordan Motor Car Company, announced yesterday that price reductions ranging from $200 to $300 would go into effect today on all models of the Jordan eight and six cylinder models. On all of the eight cylinder cars there is a reduction of $200, bringing the new price from $2,195 to $1,995. On the Little Custom six cylinder Jordans, the sport salon has been reduced $300, the new price being $1,295; the sedan is reduced to $1,395, a cut of $200, and the two passenger collapsible coupe with rumble seat, known as the Tomboy, has been reduced from $1,745 to $1,495, a reduction of $250.

The National Show in the Grand Central Palace will be opened this morning at 10 o'clock and will continue throughout the week, being open every day until 10:30 o'clock at night, closing Saturday night.

Today on the Radio

OUTSTANDING EVENTS ON THE AIR TODAY

7:00 P. M.—"National Events," George W. Wickersham—WEAF.
7:30 P. M.—General Electric Band—WGY.
7:30 P. M.—Roxy's Gang—WJZ and Fifteen Stations.
8:00 P. M.—Arcadie Birkenholz, violin—WEAF.
8:30 P. M.—Gypsies String Ensemble—WEAF and Fifteen Stations.
9:00 P. M.—Popular Classical Music—WOR.
9:00 P. M.—Circle Ensemble—WABC.
9:15 P. M.—First District Dental Society Meeting—WNYC.
9:30 P. M.—General Motors Party; Titta Ruffo, baritone; Goldman Band; Orchestra—WEAF and Twenty-nine Stations.
10:00 P. M.—Captivaters' Orchestra—WOR.

Jan. 9, 1928. Eastern Standard Time. Wave lengths in meters on left of station. All time is P. M. unless otherwise indicated. Stations in each group are arranged in accordance with their location on the dial.

NEW YORK

526—WNYC—570.
6:00—Herman Neuman, piano.
6:10—Market high spots.
6:20—Evelyn Lans, soprano.
6:30—German—V. H. Berlitz.
7:30—Police alarms.
7:35—Air College; The World-Wide Struggle for Representative Government, No. 14; the Representative Element in Germany in 1871—Prof. Wm. B. Guthrie.
7:55—Air College: Education in Russia—Prof. S. P. Duggan.
8:15—E. B. Moras, bass.
8:30—Appreciation of Modern Culture—H. A. Strickland.
9:00—Walter Schuster, tenor.
9:15—Meeting, First District Dental Society, at the Academy of Medicine; speakers, Surgeon General Hugh S. Cumming, Dr. Matthias Nicoll Jr., Dr. Louis I. Harris; Subject—The Place of Dentistry in Public Health Service.
10:30—Police alarms; weather forecasts; tides and ferries.
10:35—Government talk.

492—WEAF—610.
6:45 A. M.—Tower exercises.
8:00 A. M.—Federation devotions.
8:15 A. M.—Parnassus Trio.
8:30 A. M.—Cheerio.
11:00 A. M.—Jack Cohen, piano; Mildred Hunt, songs.
11:15 A. M.—Household Institute.
11:30 A. M.—Jack Cohen, piano; Mildred Hunt, songs.
11:40 A. M.—Food—Dr. A. W. Thomas.
12:00 M.—Maxine McGee, songs.
12:15—Studio program.
12:30—Markets and weather.
12:45—Rolfe's Orchestra.
1:45—Studio; Fred Joslyn, songs.
2:00—Keeping fit.
2:15—Parnassus Trio.
3:15—Jeanne Carpenter — High Lights.
3:30—Fischer String Quartet.
4:00—Studio program.
4:15—Manhattan Trio.
4:45—Creswell McLaughlin—The Schoolmaster.
5:00—Fallon's Orchestra.
6:00—Waldorf-Astoria music.
7:00—National Events—George W. Wickersham.
7:15—National String Quartet.
7:30—The Oriental Ideal of Woman—Hari G. Gavil.
7:45—Physical Culture Prince.
8:00—Arcadie Birkenholz, violin.
8:30—Time; A and P. Gypsies; string ensemble.
9:30—General Motors party—Titta Ruffo, baritone; Goldman Band; orchestra.
10:30—Moon magic.
11:00—Lopez Orchestra.

455—WJZ—660.
10:00 A. M.—Copeland hour.
12:30—Lombardy music.
1:30—Astor Orchestra.
2:00—Weather reports.
2:05—Daily Menu—Mrs. Julian Heath.
2:20—Good Housekeeping.
2:30—Dennison's flower-making.
2:40—The Afternoon Players.
2:45—Conservation of Wild Life—Raymond Torrey.
4:00—Studio program.
4:30—Venetian Gondoliers.
5:30—Financial summary.
6:00—Manger Orchestra.
6:55—Summary of programs.
7:00—Longines time; Klein's Serenaders.
7:30—Roxy's Gang.
9:00—Rise and shine, songs.
10:00—Godfrey Ludlow, violin.
10:30—Shope and Grosvenor, duet.
11:00—Slumber music.

422—WOR—710.
6:45 A. M.—Colgate Hour.
8:00 A. M.—Sessions chimes; news; weather.
9:00 A. M.—Jean Dale, talk.
10:00 A. M.—A. W. McCann, talk.
11:00 A. M.—Nell Vinick.
12:15—Jardin Royal Orchestra.
2:30—Vivian Blowers, soprano.
2:45—Household talk.
3:00—Sessions chimes; Charles Kirby, songs.
3:15—Roseland Dance Orchestra.
6:15—King Cole; children's hour.
7:00—Commodore Ensemble.
7:55—Sessions chimes; H. V. Kaltenborn—Current Events.
8:25—Krueger's Lieders.
9:00—Popular classics.
10:00—Captivators' Orchestra.
11:00—News; weather.
11:05—Roseland Orchestra.

395—WHN—760.
1:00—News bulletins.
1:10—Joe Lane, songs.
2:45—Vaudeville and orchestra.
4:30—Theatre orchestra.
5:00—Uncle Robert and His Pals.
5:30—Ann Lang, contralto.
5:45—Ruth Marr, piano.
6:00—Fleck Orchestra.
6:30—Haas Ensemble.
7:00—Radio Movie Club.
8:00—Seville Troubadours.
8:30—Theatre orchestra.
9:00—St. Nicholas Arena fights.
10:50—News flashes.
11:00—Sampson and Wolf, songs.
11:15—Vaudeville broadcast.
11:30—Tommy Gott's Orchestra.
12:00—Cotton Club Orchestra.

370—WMCA—810.
11:00 A. M.—Beauty talks.
12:00 M.—Luncheon hints.
1:00—Littmann's women's hour.
2:00—Financial advice.
2:30—Equitable Melodians.
3:00—Bradley's Funsters.
3:30—The Selbert Fursters.
4:00—Littmann's Entertainers.
4:30—Deutsch Early Birds.
5:00—Variety program.
5:30—Studio program.
5:50—Theatre review.
8:00—Herbert's time; Christian Science lecture.
9:15—Branfman's Jewish period.
9:45—Jewish entertainment.
10:15—Rainbow Inn Orchestra.
11:00—Herbert's time; McAlpin Orchestra.

370—WLWL—810.
6:00—St. John's College hour.
6:05—Thomas Murtha, tenor.
6:20—Concert orchestra.
6:45—Law You Should Know—Vice Dean John P. Maloney.
7:00—Newman Club hour.
7:05—Henri Marcoux, baritone.
7:30—Apologetics—J. E. Ross.
7:45—Newman Club Orchestra.

393—WFAP—760.
11:30 A. M.—Women's hour.
2:00—Shut-in period.
4:00—WFAP frolic.

349—WGBS—860.
10:00 A. M.—Talk—Lucy Claire.
10:10 A. M.—Ethel Edmonds, soprano.
10:20 A. M.—Max, recipes.
10:30 A. M.—Ethel Edmonds, soprano.
10:45 A. M.—Gym class.
1:30—Scripture reading.
1:45—Frieda Stoll, soprano.
1:55—Sam Diamond, piano.
2:05—Frieda Stoll, piano.
2:10—Sam Diamond, piano.
2:15—Charles McClelland, tenor.
2:30—Women Activities—H. Keyes
2:45—Anne Kramer, soprano.
5:30—Frances Gold, piano.
5:40—Airdales—C. G. Hopton.
5:50—C. R. Kennedy, baritone.
6:00—Uncle Gee Bee.

326—WRNY—920.
11:00 A. M.—Gym class.
11:15 A. M.—Dietetics and Hygiene—Mme. Metzelthin.
11:30 A. M.—Piano recital.
12:05—Dish-a-day, griddle cakes.
12:15—Edith Ebert, soprano.
12:20—Electric ferries.
12:32—Yoeng's Orchestra.
3:00—Mary Season, violin.
3:15—Bridge—May Blackman.
3:30—Celebrities—Rosalie Stewart
3:45—Grace Quay, soprano.
4:00—Knickerbocker Orchestra.
5:00—Amor-skin talk.
5:05—Blue Hour Entertainers.
5:45—With the "Play Lady."
6:00—Yoeng's Orchestra.
6:30—Electric ferries.
6:32—Sampson and Wolff, duets
6:45—Talk—Jack Fillman.

309—WABC—970.
11:55 A. M.—Time; weather.
1:00—Barclay Concert Ensemble.
7:15—Program summary.
7:16—Boy Scout program.
7:30—King's Orchestra.
8:00—Schwarz home-makers.
9:00—Circle Ensemble.
9:30—The Mandoliers.
9:58—Arlington time; weather.
10:01—Waldorf-Astoria Orchestra.
11:00—Leonard's Orchestra.

294—WGL—1,020.
10:00 A. M.—Brunswick hour.
3:00—German lessons.
3:15—John Burrows, baritone.
3:30—Dr. A. C. Grier, talk.
3:45—Dance music.
4:15—"Nervousness in Childhood," Dr. E. S. Cowles.
4:30—Julia Bourguardez, soprano.
4:45—Eric Nelson, pianist.
5:00—Children's program.
9:00—Time, news, reports.
9:05—Bert Andrews, tenor.
9:15—Government, Colonel L. Landis.
9:30—Bamboo Orchestra.
10:00—Harmonica Orchestra.
10:30—Richmond Radio Ramblers.

326—WPCH—920.
7:00—Mike Hammer Artists.
8:00—Irving Hirsh, piano.
8:30—Danceland Orchestra.
9:00—Humbart Pennino, cornet.
9:15—Dave Elman, humor.
9:30—Fletcher's Orchestra.

256—WLTH—1,170.
10:30 A. M.—Arthors hour.
11:30 A. M.—Woman's hour.
4:00—Eleanor Starbuck, songs; Ruth Pinch, piano.
5:00—Tea music.
6:00—Leverich Ensemble.
9:00—Eva Schneider, songs.
9:10—Brooklyn Chamber of Commerce.
9:30—J. F. Nash, tenor.
9:45—Blue Bells Orchestra.
10:45—Buddy Valentine, songs.
11:00—At the Black Cat.
11:30—Leverich Orchestra.
12:00—Kelly's Entertainers.

246—WEVD—1,220.
1:00—Scholl hour.
2:00—George Rael, bass.
2:20—Dudley Powers, 'cello.
2:40—Mary Siegrist, poems.
3:00—Debs Trio.
3:30—Merial Nelda, soprano.
3:50—Lydia Mason, piano.
4:10—Blanca de Binelos, soprano.
4:30—Helen Janke, contralto.
4:50—Michel Ingerman, piano.
5:10—Master Institute.
5:30—Book review.
5:40—R. J. McClelland, tenor.

236—WHAP—1,270.
6:30—Beethoven program.
7:15—Talk—J. P. B. Hyndman.
7:45—Music of the birds.
7:55—Talk—Franklin Ford.
8:20—Augusta E. Stetson, readings.
9:00—Kreisler compositions.
9:15—Talk—Sibyl Huss.

236—WMSG—1,270.
3:00—B. Alverez, accordion.
3:10—Merchants' program.
3:20—B. Alverez, accordion.
3:30—Radio Shopper.
3:40—Grace Quay, soprano.
3:50—Thrift program.
4:00—Maloof Oriental Orchestra.
4:15—Oriental Exposition.
4:30—Maloof Oriental Orchestra.
4:45—Oriental Ensemble.
5:00—Correct time.
9:45—Esher and Stiles, songs.
10:00—National distributers.
10:10—Quentin Redd, songs.
10:20—Levin and Schultz, piano.
10:30—Quentin Redd, songs.
10:45—Manufacturers' program.
10:55—Gramercy Boys.
11:05—Gaissert and Doyle, duets.
11:15—Trade notes.
11:30—Mary Zoller, xylophone.
12:00—Correct time.

211—WCDA—1,420.
6:00—Dinner music.
8:00—Mario Giordano, soprano.
8:15—Defective teeth—Dr. Peter De Leo.
8:30—Michael Bros. program.
9:00—Servillo-Sorrentino, music.

227—WBBC—1,320.
10:00 A. M.—Studio program.
11:00 A. M.—Merchants Air Review.
12:01—Variety Boys.
12:30—Entertainers.
1:00—Piano recital.
1:30—Variety program.
2:00—Dance music.
7:00—Sports resume.
7:15—Ruth Abramowitz, piano.
7:30—Popular songs.
10:00—Rosemont Orchestra.
11:00—Variety program.

219—WKBQ—1,370.
10:00 A. M.—Waltz music.
11:00 A. M.—Anne Thompson, piano
11:15 A. M.—Recipes—Irene Philips
11:30 A. M.—Organ recital.

219—WCGU—1,370.
1:00—News flashes.
1:30—Capitol artists' program.
1:45—Ester Steinberg, soprano.
2:00—Marie Westphal, piano.
2:30—Great composers, Beethoven
3:00—Muriel McAdie, soprano.
3:15—Hal Hennessy.
3:30—Marlow's Yorkers.
4:15—Esperanto lessons.
4:30—Jones and Williams, songs.
5:00—Talk—Dr. B. S. Thind.
5:30—Ardmore Kiddie Revue.
9:00-12:00—Broadway Arena boxing bouts.

211—WBRS—1,420.
1:00—M. Sorvino, violin.
1:30—Louise Bogart, piano.
2:00—Schubert Trio.
2:15—Anna Farber, piano.
10:00—American History, J. Tanenbaum.
10:10—Molly Gould, soprano.
10:20—Graness Trio.
10:30—Meadow Orchestra.
11:00—Connelly Orchestra.

SUBURBAN

294—WODA, Paterson—1,020.
9:00 A. M.—Morning Glory hour.
9:50 A. M.—Police alarms.
9:58 A. M.—Correct telechron time.
12:00 M.—Luncheon music.
12:20—News flashes.
12:30—Popular songs.
12:45—Luncheon music.
1:00—Police alarms.
1:10—Merchants' program.
1:58—Correct telechron time.
5:30—News, sport talk.
5:50—Police alarms.
6:05—Walsh's Orchestra.
6:50—Plays, Max Gilbert.
7:00—Jimmy Love, music.
7:30—Shoppers' Guide.
8:00—Montclair Normal Octet.
8:30—Junior trio.

268—WAAM, Newark—1,120.
7:00 A. M.—Sunrise hour.
11:00 A. M.—Happy hour.
12:30—News bulletins.
12:35—Luncheon music.
10:00—Down Town Boys.
10:45—Four Towers Orchestra.
11:15—Great Notch Orchestra.

252—WGCP, Newark—1,190.
3:30—Cooperative program.
4:00—Joy hour.
4:50—Hymn sing.
5:00—Merchants' program.
5:30—Alice from Wonderland.
6:00—Ernie Krickett.
7:00—Imperial Laundry Imps.
7:30—Jubilee Quartet.
8:00—Time.

268—WNJ, Newark—1,120.
10:00 A. M.—Correct time.
10:01 A. M.—Pleasure hour.
1:30—Musical program.
1:45—Wild Life.
2:00—Musical program.
2:15—Farm flashes.
2:30—Service program.
3:00—Correct time.
8:00—Correct time.
8:01—Bernie Orchestra.
8:30—Bent Artists.
9:00—Sanders Carolians.
9:30—Bert Andrews tenor.
9:45—Kanuki Hawaiians.
10:00—Correct time.

246—WAAT, Jersey City—1,220.
10:00 A. M.—Women's program.
11:00 A. M.—Women's program.
12:00 M.—Schroeder's time.
6:00—Plaza dinner music.
6:40—Weather forecast.
6:45—Sports resume.
8:00—Standard Laundry music.
8:30—Banjo Boys.
9:00—Electric ferries.
10:00—Manhattan Sammy.
10:15—Perfection program.
11:00—Kramer's time; Nut Club.

219—WKBO, Jersey City—1,370.
12:00 M.—News, weather.
12:30—Charles Coleman, piano.
1:00—Rochet's Time.
6:00—String Ensemble.
6:30—Rainbow Orchestra.
7:30—Escher and Stiles, duet.
7:45—Bert Andrews, songs.
8:00—H. J. Dotterweich, talk.

240—WCAP, Asbury Park—1,250.
11:00 A. M.—Organ recital.
3:15—Casino Orchestra.
3:45—Time signals.

EAST

380—WGY, Schenectady—790.
11:55 A. M.—Time; weather.
2:00—French, Marie Chantemarie.
6:00—Stocks; news.
6:20—Farm school.
6:30—Dinner music.
7:28—Talk—T. A. Cohen.
7:30—General Electric Band.
8:00—Beech-Nut program.
8:30-11:00—Same as WEAF.

333—WBZ, Springfield—900.
10:30 A. M.—Studio music.
8:00—Same as WJZ.
9:00—Artists' recital.
9:30—Musical program.
10:00—Time; news.
10:05—Studio program.
10:55—Dance music.
11:30—Time; weather.

319—WGHP, Detroit—940.
6:00—Dinner music.
7:00—Same as WOR.

316—KDKA, Pittsburgh—950.
10:00 A. M.—Time; same as WJZ.
11:00 A. M.—Musicale.
11:30 A. M.—Theatrical calendar.
11:57 A. M.—Time; weather.
1:00—Chamber of Commerce talk.
4:00—Telechron time; weather.
5:00—Telechron time; markets.
6:00—Theatrical calendar.
6:15—Symphony orchestra.
7:30-11:00—Same as WJZ.

273—WPG, Atlantic City—1,100.
6:45—Organ recital.
6:55—News; dinner music.
7:05—Morton dinner music.
7:35—Talk—Arthur Eldred.
9:00—Studio program.
10:00—Studio program.
10:30—Dance music.

TIME-TABLE OF DISTANT STATIONS

Jan. 9, 1928—Eastern Standard Time.

EASTERN STATIONS.

Call.	Wave.	K. C.	Location and Time.
WBAL	286	1,050	Baltimore—3:30-5; 6-11 P. M.
WEAN	275	1,090	Providence—11:55 A. M.-1:15 P.M.; 4-11 P.M.
WEEI	508	590	Boston—6:45-9; 10 A. M.; 2-3; 4:45-11:45 P.M.
WGR	303	990	Buffalo—4:45-12 P.M.
WLW	428	700	Cincinnati—8:30-11 P. M.
WSAI	361	830	Cincinnati—8-12 P. M.
WTAM	400	750	Cleveland—6-11 P. M.
WWJ	353	850	Detroit—6-12 P. M.
WGHP	319	940	Detroit—6-11 P. M.
WTIC	535	560	Hartford—11:55 A. M.-1:10; 4:45-12 P. M.
WLIT	405	740	Philadelphia—12-1 P. M.; 2-3; 4:45-8 P. M.
WOO	349	860	Philadelphia—11 A. M.-1 P. M.; 8:30-10 P.M.
WIP	349	860	Philadelphia—Silent all day.
WFI	403	740	Philadelphia—Silent all day.
WCAE	461	650	Pittsburgh—8-9 P. M.
WCSH	366	820	Portland—10 A. M.-2:15 P. M.; 3-4; 6-11 P.M.
WJAR	484	620	Providence—4-2; 4:45-11 P. M.
WHAM	280	1,070	Rochester—4:45-11 P. M.
WHAZ	306	980	Troy—12 P. M.
WRC	469	640	Washington—6:45-7:15; 11:55 A.M.-2; 6-11:20 P. M.
WTAG	517	580	Worcester—10:30 A. M.-2; 4:45-10:40 P. M.
CHICAGO.			
KYW	526	570	Chicago—8:30-12 P. M.
WGN	416	720	Chicago—7:30-11:30 P. M.
WLIB	416	720	Chicago—8:30; 12 P. M.-1:30 A. M.
WMAQ	447	670	Chicago—6-12 P. M.
WBBM	389	700	Chicago—6-11 P. M.
WLS	345	870	Chicago—6-11:30 P. M.
SOUTH.			
WSB	476	630	Atlanta—7:30-12 P. M.
WFLA	517	580	Clearwater—8:30-11:10 P. M.
WFAA	545	550	Dallas—8:11 P. M.
WBAP	500	600	Fort Worth—11-12 P. M.
KTHS	384	780	Hot Springs—9:30-12 P. M.
WSM	337	890	Nashville—7:30-11 P. M.
WRVA	254	1,180	Richmond—7-12 P. M.
WEST.			
WOC	375	800	Davenport—9-11 P. M.
KOA	326	920	Denver—8:30-11 P. M.
WHO	536	560	Des Moines—8 P. M.-1 A. M.
WDAF	370	810	Kansas City—7 P. M.-1 A. M.
KHJ	416	720	Los Angeles—12 P. M.-12:30 A. M.
WCCO	405	740	Minneapolis—7:30-12 P. M.
KGO	384	780	Oakland—9 P. M.-2 A. M.
WOW	508	590	Omaha—7-11 P. M.
KOMO	306	980	Seattle—11 P. M.-3 A. M.
CANADA.			
CNRO	435	690	Calgary—11:30-1 A. M.
CFCF	411	730	Montreal—7:30-11 P. M.
CNRO	435	690	Ottawa—8-11:30 P. M.
CNRV	291	1,030	Vancouver—9-10 P. M.; 1-2 A. M.
CKNC	357	840	Toronto—9-11 P. M.
CFCA	357	840	Toronto—6:45-9 P. M.

Police Start Drive Tonight On Glaring Motor Lights

The police will begin a campaign tonight to stop the practice of running automobiles, chiefly taxicabs and trucks, with glaring headlights, especially in the outlying sections of the city. Many complaints have been received at Police Headquarters of accidents caused by undimmed headlights blinding motorists driving in the opposite direction. Policemen throughout the city have been instructed to serve summonses for every offense of this kind.

Another safety measure to be undertaken this week is more vigorous enforcement by the police of the law requiring drivers approaching a street intersection to give the right of way to vehicles crossing from the right. Failure to observe the law is a frequent cause of serious accident, according to the police, who regard every collision at a street intersection as prima facie evidence that the car that does not have the right of way is responsible.

SUN SPOTS AIDED RADIO.

Observers Find 1927 Record Better Than That of 1923.

Special to The New York Times.

WASHINGTON, Jan. 8.—Long-wave daylight radio signals from distant stations and from those only 200 or 300 miles away were stronger in 1927, when the eleven-year sun-spot cycle was near its maximum, than in 1923, when it was at its minimum, according to conclusions of Dr. L. W. Austin and Miss I. J. Wymore of the Bureau of Standards, who advanced this idea yesterday as "a reasonable certainty."

A commercial radio expert, G. W. Pickard, has shown, on the other hand, that at night in the broadcasting range, signals grow weaker when the number of sun spots increases, the Department of Commerce further declared, and added:

"Hence it appears that the effect of solar activity on signals is reversed when day gives place to night."

This corresponds, it was stated, to the conclusions of the engineers of the Bell laboratories, that magnetic storms, which are known to be connected with sun spots, weaken medium and long wave signals at night and slightly strengthen them in the daytime.

RADIO ENGINEERS MEET HERE TODAY

Presentation of Liebmann Prize to Be Feature of Institute's Session.

TITTA RUFFO ON AIR TONIGHT

Metropolitan Baritone to Be Guest Soloist in Program Over WEAF and Network.

Hundreds of members of the Institute of Radio Engineers, assembled from all sections of the United States and many foreign countries, will meet today in the Engineering Societies Building at 37 West Thirty-ninth Street for the third annual convention of the institute. The conference will continue for three days and an annual dinner and dance will be held.

The sessions will open today at 9 A. M. in the lobby of the Engineering Societies Building with the official registration of the convention and inspection trips.

At 10 A. M. in the Engineering Auditorium a general gathering will view the installation of new officials of the institute for 1928 and the presentation of the Liebmann Memorial Prize for the outstanding contribution to radio last year to A. Hoyt Taylor of the United States Naval Radio Laboratories, Washington.

W. D. Terrell, Chief of the Radio Division, United States Department of Commerce, will present a paper at 11 A. M. on the "Results of the 1927 International Radio Telegraph Conference in Washington, D. C."

At noon a party will leave in buses for a tour of the Whippany (N. J.) Bell Telephone Laboratories to inspect the new fifty-kilowatt special transmitter. This transmitter embraces many novel features of modulation and control. At 3 P. M. the party will proceed to Bound Brook, N. J., to inspect the forty-kilowatt WJZ broadcast transmitter, following a buffet luncheon served by the National Broadcasting Company. The party will also inspect a 5,000-kilocycle transmitter of the latest construction and design.

Three technical papers will be presented at the evening session of the institute, beginning at 8 o'clock. The authors are Dr. J. H. Dellinger, radio laboratory, Bureau of Standards; F. K. Vreeland, radio pioneer, and E. H. Loftin and S. Y. White, developers of an important radio amplifier circuit.

The convention will be continued tomorrow, with meetings and the presentation of papers by Richard H. Rangers and others, inspection trips to the Roxy Theatre to view its mechanical and electrical features, a visit to the talking moving-picture studios of the Radio Corporation of America at 411 Fifth Avenue and the plant of the Polymet Manufacturing Corporation at 599 Broadway.

Titta Ruffo, baritone of the Metropolitan Opera Company, will be the guest soloist tonight during the program at 9:30 o'clock over WEAF and twenty-nine stations. The Goldman Band and a symphony orchestra will play.

The WNYC 'Air College" lectures for today will begin at 7:35 P. M. over the municipal station, with a talk on the "Representative Element in Germany in 1871," by Professor William B. Guthrie. At 7:55 o'clock Professor Stephen P. Duggan will discuss "Education in Russia."

"The Place of Dentistry in Public Health Service" will be discussed today at 9:15 o'clock over WNYC from the Academy of Medicine by speakers at a meeting of the First District Dental Society. The speakers scheduled include Health Commissioner Louis I. Harris, Dr. Mathias Nicoll, State Health Commissioner, and Dr. Hugh Cumming, United States Surgeon General. Dr. Herman E. S. Chayes will preside.

A blow-by-blow description of the Jack Sharkey-Tom Heeney twelve-round boxing bout will be broadcast at 10 P. M. on Friday night over WJZ and associated stations. The bout will be held in Madison Square Garden. Graham McNamee will describe the action.

HENRY FORD COMING TODAY.

With Son Will Attend His Exhibition at Madison Square Garden.

Gaston Plantiff, Eastern manager of the Ford Motor Company, announced yesterday that Henry Ford and his son, Edsel B. Ford, would arrive in the city today to witness the opening of the Ford Industrial Exhibition in Madison Square Garden. The exhibition will open this afternoon at 2:30 o'clock and beginning tomorrow morning it will be open every day through the week from 10 o'clock in the morning until midnight. The exhibition is free to the public.

The Ford car is not on exhibition at the National Show in Grand Central Palace, as the Ford Motor Company has never been a member of the National Automobile Chamber of Commerce, under whose auspices the national event is held. The Lincoln car, however, is being shown there as the Lincoln company, when controlled by the Leland interests, was a member of that body and when the Lincoln plant was taken over by Henry Ford several years ago, he retained the company membership in the National Chamber.

At Madison Square Garden all the models of the new Ford car will be displayed, in addition to the new Lincoln models, the Fordson tractor and the Ford motor trucks. The exhibition will also present picturesque views illustrating Henry Ford's industrial activities in iron and coal mining, steel production, commercial aviation, by-product industries, lumbering and marine transportation, all of which are closely affiliated with the manufacture and transportation of the Ford car.

During the week a special exhibition of Lincoln cars will also be held in the Ford Motor Building, Broadway and Fifty-fourth Street, at which all of the Lincoln models in their new color schemes will be displayed.

TRIES TO ACCOST HIROHITO.

Japanese Police Seize Weak-Minded Man Advancing Toward Emperor.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

TOKIO, Jan. 8.—As Emperor Hirohito was returning to his palace from a review today a man stepped from the crowd and advanced six paces toward the procession.

Suspecting another attempt to make a direct appeal to the Throne, the police seized the man and held him under an azalea bush till the procession passed.

Inquiries showed that he was weak-minded and the police dismissed him. The review, attended by 10,000 subjects, was without incident.

Know what's what with Cunningham RADIO TUBES

Ask your dealer to demonstrate.

GREBE NATURAL SPEAKER $35

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"GREATEST AMERICAN NEWSPAPER"

Subject to the severest and most comprehensive journalistic tests of this critical age The New York Times would probably come out with the popular verdict of being the greatest American newspaper.

NEWS,
Charlotte, N. C.

SAVE AT DAVEGA

The TREMENDOUS DEMAND! *for the* *New* 1928

FREED-EISEMANN ELECTRIC SOCKET RADIO

MODEL NR 60 INSTALLED IN A KNICKERBOCKER 50 CONSOLE

Finds DAVEGA Ready with a *new* Shipment *to offer* IMMEDIATE DELIVERY

The Last Word in Radio!

No Battery
No Liquid
No Charging

WHAT YOU GET
1—60 A. C. Freed-Eisemann
1—Knickerbocker 50 Cabinet
4—No. 226 A. C. Tubes
1—No. 227 A. C. Tube
1—No. 171 Power Tube
1—No. 380 Rectifying Tube
1—Freed-Eisemann Cone Speaker
1—Set of Aerial Equipment

$219 COMPLETE

FREE TRIAL

In your own home. You are the sole judge. Our confidence in the splendid quality of this receiver makes this amazing offer possible.

DEMAND GREATER THAN SUPPLY

Moderate Down Payment and $2.50 WEEKLY DELIVERS *this set to your home*

This wonderful Freed-Eisemann All Electric Radio, the radio of America's finest homes, has far exceeded expectations in the manner with which it has caught the popular fancy. They are scarce! But Davega has enough to supply immediate delivery in time for the great programs to come. Tone quality such as you have never before heard—at any price. Come early—you'll be convinced.

DAVEGA

48 Years of Davega Dependability

Downtown Shop 15 Cortlandt St.	302 Broadway Cor. Duane St.	Midtown Store 831 Broadway	Hotel Commodore Shop *111 E. 42d St.
Harlem Store *125 W. 125th St.	Washington H'g'ts *853 W. 181st St.	Bronx Stores *120 E. Fordham Road *1011 Southern Blvd.	

*Newark Store—66 Park Place—Military Park Building
*THESE STORES OPEN EVENINGS

Par Score of 284 Enables Mac Smith to Win $10,000 Los Angeles Golf Tourney

MAC SMITH'S 284 WINS $10,000 OPEN

Equals Par for the 72-Hole Course and Leads Cooper by Three Strokes.

ABE ESPINOSA, 290, THIRD

Mehlhorn, Armour and Watrous Tie at 292 for Next Place in Los Angeles Play.

PAR FOR THE COURSE.

Hole.	Yds.	Par.	Hole.	Yds.	Par.
1	445	4	10	370	4
2	545	5	11	170	3
3	375	4	12	420	4
4	195	3	13	130	3
5	405	4	14	540	5
6	440	4	15	340	4
7	155	3	16	580	5
8	390	4	17	375	4
9	445	4	18	445	4

In—3,370 yards, par 36.
Out—3,395 yards, par 35.
Grand total—6,765 yards, par 71.

Special to The New York Times.

LOS ANGELES, Cal., Jan. 8.—Equalling par for seventy-two holes with a four-round total of 284, Macdonald Smith of the Lakeville Golf and Country Club, Great Neck, L. I., today won the third annual Los Angeles $10,000 open golf tourney over the Wilshire Country Club course. His score of 69, 71—140 for the final thirty-six holes gave Smith a three-stroke lead over Harry Cooper, unattached professional from this city, who finished second with 287. A crowd of 7,500 watched the players.

Cooper, winner of the tourney two years ago, was leading the field starting today's play and Smith was two strokes behind him.

Abe Espinosa of the Columbian Country Club, Chicago, holder of the Pacific Coast open championship in 1913 and 1915, finished third at 290. The first three money places were $3,500, $1,500 and $1,000.

Tied for fourth, fifth and sixth places for prizes totaling $1,600 were Tommy Armour of Washington, the national open champion; Al Watrous of Grand Rapids, Mich., and Bill Mehlhorn, representative of the Wilkinsburg Country Club near Pittsburgh. Each totaled 292, Armour having his best round of the tournament, a 70, on the last eighteen.

Billy Burke of the Blind Brook Club, New York, broke the course record with a 68 on his final round, making his total 293. He went out in 35 with three putts on the sixth. On the last nine, after starting with a 4, he scored a 33. Burke and Al Espinosa of Chicago tied for seventh at 293.

Cruickshank Finishes Ninth.

Bobby Cruickshank, who won last year, finished ninth with a 294.

Cooper got a 75 in the morning without having a hole under par. He finished 5—5 by being short on his second shot to the seventeenth and three-putting the eighteenth.

The barranca which surrounds the home green cost both Mehlhorn and Watrous many dollars. Mehlhorn came to the last hole with a 4 for a 69, which would have made his total 289. A pushed second shot left him under a low bridge, where he was unable to take a full swing on his explosion shot.

After a wasted shot, his fourth hit the top of the bank and fell back into the hazard. He put his fifth on the green and got down in two putts.

Watrous also was trapped on his approach and his third shot went across the green into the barranca on the other side. The hole cost him a 6, making his total 292.

Smith, Cooper and Dudley were tied after the first nine holes of today's play. Cooper started the day leading Dudley by one stroke and Smith by two, and their outgoing scores were 36, 35 and 34 respectively.

Smith in Fine Form.

Smith, playing easily, continued by holing a good putt for a 2 on the tenth and came back in 35. He had a piece of luck on the eighteenth. Here his second shot was scooting into deep Barranca when the ball hit a small sign placed to warn players practicing on the eighteenth green.

His ball rebounded to a favorable lie and he got his 4. But for the sign, his ball would have been in the ditch and possibly stymied by a small tree and a 5 or worse might have resulted. Smith was more than nine holes behind Cooper in the field and before he reached the turn he knew he could take 38 on the last nine and still win.

He was trapped on the dangerous tenth but recovered dead to the pin for his 3 and after that, by safe, steady golf, the pars dropped regularly. Coming to the severely trapped eighteenth with a four stroke lead, the New York professional played well to the right on his second shot and was content to take a 5, one over par.

The scores:

Macdonald Smith, N. York	74	70	69	71—284
Harry Cooper, unattached	73	69	75	70—287
Abe Espinosa, Chicago	72	73	72	73—290
Bill Mehlhorn, Wilkinsburg	71	75	74	72—292
Tommy Armour, Wash'ton	71	77	74	70—292
Al Watrous, Grand Rapids	73	74	71	74—292
Al Espinosa, Chicago	76	72	71	75—293
Bill Burke, New York	76	77	72	68—293
Bobby Cruickshank, N. Y.	74	71	73	76—294
John Black, Oakland	73	71	75	76—295
Ed Dudley, Hollywood	72	71	74	78—295
W. Hutchison, Pasadena	76	76	74	71—297
G. Von Elm, Los Angeles	76	74	75	72—297
Mortie Dutra, Tacoma	76	69	76	76—297
Al Moser, Los Angeles	76	76	73	73—298
Jack Tarrant, Reseda, Cal.	74	76	74	75—299
F. Morrison, Monterey Pk.	76	76	76	72—300
N. d'Alberto, Beverly Hills	76	74	76	74—300
Hutt Martin, Reno	75	74	78	73—300
Horton Smith, Joplin	77	72	75	77—301
Willie Hunter, Los Angeles	79	75	72	75—301
Mel Smith, Portland, Ore.	73	73	79	77—302
Charlie Chung, Redlands	76	76	76	74—302
G. D. Paulson, Fort Wayne	81	69	75	78—303
F. Walsh, Appleton, Wis.	79	75	72	77—303
Anthony Manero, N. York	73	81	73	76—303
Eric Bannister, Winnipeg	77	78	74	74—303
Johnny Jones, Seattle	76	73	78	76—303
E. Penfold, Minneapolis	78	71	77	77—303
D. Longworth, Oakland	76	78	71	79—304
Dallas Jeffers, Corona	71	75	77	81—304
Floyd Johnston, L. Angeles	77	75	77	75—304
Roy Tufts, San Diego	77	73	77	77—304
Leo Deigel, New York	76	73	77	79—305
George Martin, Long Beach	78	72	79	76—305
Johnny Mescall, L. Angeles	76	77	75	77—305
N. Christian, Portland, Ore.	78	74	81	73—306
T. Stevens, Culver City	75	73	75	83—306
H. Sampson, Burlingame, Cal.	78	71	77	80—306
Vic Owen, San Pedro	77	73	76	80—306
Angel De La Torre, N. Y.	77	73	76	80—306
Walter Pursey, Seattle	75	76	78	77—306
Lewis Scott, Los Angeles	74	76	83	74—307
Joe Novak, Los Angeles	77	75	77	78—307
Ernest Martin, Los Angeles	76	77	76	78—307
Eddie Loos, Pasadena	77	76	77	77—307
Fay Coleman, Culver City	72	77	82	77—308
L. Schmutte, Lima, Ohio	76	76	74	82—308
Dewey Weber, Chicago	77	77	76	78—308
Waldo Crowder, Lawrence, Kan.	77	78	76	77—308
Harold Long, Olds City	74	80	78	77—309
Grant Halstead, Pasadena	76	78	75	80—309
Jay Nunnally, Los Angeles	76	76	82	76—310
Earl Nagel, San Francisco	80	78	74	78—310
Gordon Wright, Chicago	77	78	77	78—310
Larry Kelly, Englewood	78	77	76	80—311
Art Roux, Lahabra	78	77	78	78—311
Clark Hamilton, Denver	74	77	78	83—312
Charlie Guest, Los Angel.	78	75	81	78—312
H. Prester, San Gabriel	78	77	79	80—314
Ken Scott, Portland, Ore.	78	76	83	77—314
Jack Guild, Jeffersonville, Ind.	76	77	76	85—314
Frank Nunally, Los Angel.	79	76	84	79—318
Ted Barnes, Los Angeles	80	75	80	87—322

Cards of the Leading Players and Burke's Record on Coast

MORNING ROUND.
Macdonald Smith.
Out ....5 5 4 2 4 4 3 3 4—34
In ....2 4 5 3 5 3 5 4 4—35—69

AFTERNOON ROUND.
Out ....5 4 4 3 5 4 2 4 4—35
In ....3 4 4 3 4 4 5 4 5—36—71

Harry Cooper.
MORNING ROUND.
Out ....4 5 4 3 4 5 3 4 4—36
In ....4 4 4 3 5 4 5 5 5—39—75

AFTERNOON ROUND.
Out ....4 5 4 3 5 4 2 4 4—35
In ....3 3 4 2 5 4 6 4 4—35—70

Abe Espinosa.
MORNING ROUND.
Out ....4 5 4 4 5 4 3 3 5—38
In ....3 4 4 3 5 3 5 3 4—34—72

AFTERNOON ROUND.
Out ....4 5 4 3 5 5 3 5 2—36
In ....3 4 5 3 5 5 4 4 5—37—73

New Course Record.
BILL BURKE.
Out ....5 4 4 3 4 5 3 4 3—35
In ....4 4 4 2 4 3 5 4 3—33—68

SARAZEN'S 289 WINS MIAMI OPEN GOLF

Plays Final 36 Holes in 72 and 75 Again to Triumph in Florida Tourney.

JOCK HUTCHISON SECOND

Makes Game Bid, but Falters on 17th Hole and Loses by Stroke—Two Tie for Third.

MIAMI, Fla., Jan. 8.—For the second time within a week Gene Sarazen, former national open and professional golf title holder, today successfully defended his laurels, when for the second time he won the Miami open tourney. Sarazen had a total of 289 for the seventy-two holes. However, he was compelled to play courageously to the last shot, for in the final thirty-six holes over the Miami Country Club links he took 72—75—147, and only by a solitary stroke beat out the veteran Jock Hutchison.

Hutchison, the first United States citizen to win the British Open championship, after finishing in sixth place yesterday, put himself in the running this morning when he returned a flashy 68, four under par. Four birdies and two eagles on this round placed him only two shots behind Sarazen going into the final eighteen.

At the sixteenth hole, with two more left to settle the championship and the winner of the major portion of the $3,000 purse, Hutchison finally caught Sarazen. At the seventeenth they were on even terms, but here a bad "break" ruined Hutchison's chances.

Noise Distracts Hutchison.

As Hutchison was about to make his drive a moving picture man started grinding his camera. The noise distracted Jock and he stopped. The gallery complained of the discourtesy, but it did not help Hutchison, for he then drove out of bounds and finished with a 5 for the hole.

Hutchison tried desperately for a 4 on the home hole, which measures 517 yards, and playing against the wind he just missed the mark when his twelve-foot putt failed to drop into the cup.

Willie Klein, professional at the Wheatley Hills Club at East Williston, L. I., finished up in a tie for third place with Joe Kirkwood, at 292 strokes. Klein was four shots back of Sarazen going into the final round, and by a plucky fight pulled up within one stroke of Gene going to the eighteenth tee.

Klein pitched his third shot too boldly for the pin and caught a bunker, with the result that he needed a 7. Kirkwood jumped up with the leaders by taking a 69 in the morning.

Farrell Makes Strong Finish.

Johnny Farrell, New York star, who is now the professional at St. Augustine, lost his putting touch early in the day. However, he made a strong rally on the last nine holes, which he played in 32, the lowest ever made on this nine in competition.

Sarazen won because of his steadiness in all departments. He had rounds of 71, 71, 72, 75.

Sarazen's cards:

Morning Round.
Out ......4 5 4 4 3 4 5 3 5—37
In ....4 4 4 4 4 3 4 3 5—35—72

Afternoon Round.
Out ......5 4 3 4 4 4 5 4 4—37
In ....4 3 4 5 4 5 6 4 5—38—75—147

Hutchison contributed the most sensational golf of the entire tournament, particularly in the morning round. To record his 68, he holed a mashie niblick shot on the last hole from a distance of seventy yards for an eagle 3.

In the afternoon Hutchison chipped out of a trap into the cup on the second hole for one of his many birdies. On the eleventh, the Chicago veteran made another amazing recovery, sinking a three-footer for a par.

Hutchison's cards:

Morning Round.
Out ......5 4 3 3 5 3 3 4 5—35
In ....4 3 3 5 5 3 3 4 3—33—68

Afternoon Round.
Out ......4 3 4 4 4 4 5 4 4—36
In ....4 3 4 5 4 4 4 4 5—38—74—142

The leading scores:

Gene Sarazen, Newport Richey, Fla.	142	72	75—289
Jock Hutchison, Chicago	148	68	74—290
Willie Klein, Wheatley Hills, L. I.	143	75	74—292
Joe Kirkwood, Albany, Ga.	149	69	74—292
Jim Foulis, Chicago	147	73	73—293
J. Farrell, Mamaroneck, N.Y.	150	72	74—296
J. Forester, Baltusrol, N. J.	155	71	72—298
Charley Mayo, Jacksonville	150	75	73—298
L. Meyers, Providence, R. I.	152	71	79—302
E. French, Youngstown, Ohio	152	77	74—303
Bill Damen, Montgomery, Ala.	151	78	75—304
A. Demane, Great Neck, L. I.	156	73	75—304
T. Kerrigan, Mt. Vernon, N.Y.	151	77	77—305
J. Thompson, Richmond, Va.	152	75	78—305
Eddie Williams, Miami	149	76	81—306
Mike Turnesa, Elmsford, N.Y.	149	80	78—307
Harry Hampton, Chicago	155	75	77—307
Johnny Connell, Chicago	152	78	78—308
C. Thom, Southampton, L. I.	154	78	76—308
John Golden, Paterson, N. J.	152	76	81—309
T. Longo, Larchmont, N. Y.	158	73	78—309
Reggie Myles, Chicago	159	74	76—309
Danny Horgan, Philadelphia	155	77	77—309
Lloyd Gullickson, Cleveland	156	79	76—311
C. Walker, Englewood, N. J.	154	79	79—312
F. Canausa, West Point, N.Y.	156	76	81—313
Jim Brophy, Cincinnati	149	83	82—314
C. E. Strand, Westport, N. Y.	154	84	77—315
F. Miley, Fort Pierce, Fla.	154	79	82—315
James Cromb, Cleveland	158	76	80—314
Willie Dow, Fargo, N. D.	157	80	80—317
Chas. Fairman, Cincinnati	156	80	83—319
A. Andrews, Davenport, Ia.	154	81	83—318
B. Jones, Hollywood, Fla.	156	82	80—318
Ted Smith, Albany, Ga.	162	78	78—318
F. Duggan, Quincy, Mass.	160	83	76—319
G. Dodge, Dark Harbor, Me.	160	83	77—320
J. Brophy, Montauk Pt., L.I.	157	82	83—322
H. S. Allen, Deland, Fla.	163	78	81—324
Mel Shorey, Washington	164	82	80—326
T. W. Palmer, Miami	164	83	80—328
Harry Adams, Savannah, Ga.	147		Withdrew
E. McDermitt, Indianapolis	151		Withdrew
Jim Carberry, Chicago	157		Withdrew
George Voigt, Washington	157		Withdrew
N. H. Sommers, Fort Lauderdale, Fla.	157		Withdrew
Al Culci, Bridgeport, Conn.	157		Withdrew
Fred Miller, Indianapolis	168		Withdrew

BOB FOLWELL DIES AFTER AN OPERATION

Famous Coach and Former Penn Football Star Passes Away Suddenly.

HAD NOTEWORTHY CAREER

His W. and J. Elevens Twice Beat Yale and One of His Navy Teams Was Last to Down Army.

Special to The New York Times.

PHILADELPHIA, Jan. 8.—Robert Cook Folwell, notable figure in football, died here tonight after a sudden relapse following an operation on his hip last Tuesday. The relapse affected his heart and he sank rapidly.

A former University of Pennsylvania football star, Folwell was born in Mullica Hill, N. J., where he had always made his home, being removed from there to the Jefferson Hospital last week. He was the son of the late Robert Cook Folwell and a cousin of Nate Folwell, another former Penn star.

He prepared for Penn at Haverford School, where he played football and baseball, captaining his prep school football team. In the Fall of 1904 Folwell, better known as Bob, entered Penn. In his first year he was tried out in the line and then shifted to the back field, where he served as a substitute in his freshman year. In his second year he earned a regular berth at fullback on Bob Torey's great 1905 Red and Blue eleven. For the next two years he starred at halfback, being rated as one of the best in the country. In his senior year he was elected captain of the team.

Besides making a brilliant record in football, Folwell was a weight man in track events and a heavyweight wrestler.

First Coached at Lafayette.

Following his graduation he accepted a position as coach at Lafayette in 1909 and remained there for three seasons, in which time he turned out marvelous teams, which defeated Princeton, Swarthmore, Lehigh and other strong elevens of that time. He went to Johns Hopkins for the short span of a year, and was then offered a position as coach at Washington and Jefferson.

From 1912 to 1915, inclusive, Folwell served as mentor for the Presidents, and his teams in that time twice invaded New Haven and conquered Yale. His elevens in that period won thirty-seven games and lost but five. While at W. and J. he started his famous short forward passing game over the centre of the line, for which Folwell was noted.

Penn casting around for a new coach following the disastrous season of 1915 under George Brookes's coaching, called on Bob Folwell. He remained with his alma mater for four seasons, and during that time was uniformly successful. He was tutor of the Penn team that invaded the Pacific Coast to play Oregon, losing a 14-to-0 decision.

His Navy Team Beat Army.

From Penn he went to the Navy, where he followed Gil Dobie, who had transferred to Cornell. He coached the Midshipmen for four years and it was one of his teams that last defeated the Army on the gridiron. Ill health by reason of the first attack of his hip trouble, which finally caused his death, forced him to retire from college coaching, but he could not keep away from the game he loved.

He resumed his coaching as mentor of the New York Giants in 1925. In the Fall of 1926 he coached the Philadelphia Quakers, American League professionals, and last season was tutor of the Atlantic City Roses, an Eastern League professional organization.

Folwell was a well-known and beloved figure among a generation of Pennsylvania football players and followers and his death is mourned throughout the country by the many men who formerly served under him. He had just passed into his forty-fourth year.

Folwell was the second veteran Pennsylvania athlete and coach to have answered the final call within the past few days, for Dr. Alvin C. Kraenzlein, famous track star, died last Friday. Andy Smith, another former Penn backfield star who played on the same team with Folwell and later achieved a great reputation as a coach, died about a year ago.

FORT WAYNE BOWS TO CELTICS, 34-24

New York Quintet Rallies in Last Half to Win—Brooklyn Beats Cleveland, 37-27.

After trailing by a point at the end of the first half the Celtics put on a decisive drive in the second session to triumph, 34 to 24, over the Fort Wayne team in an American Basketball League contest at Arcadia Hall, Brooklyn, last night. In another league game Brooklyn, which now has the Washington franchise, defeated Cleveland, 37 to 27.

The line-ups:

Celtics (34).	G.	F.	P.
Banks, lf.	3	0	6
Barry, rf.	2	1	5
Lopchick, c.	2	3	7
Holman, lg.	5	0	10
Dehnert, rg.	2	2	6
Total	14	6	34

Fort Wayne (24).	G.	F.	P.
Borgeman, lf.	3	1	7
McElwain, rf.	2	3	7
Koehle	0	0	0
Chadwick, c.	1	0	2
Voss	0	0	0
Griebe, lg.	0	0	0
Shimek, rg.	4	0	8
Miller	0	0	0
Total	10	4	24

Referee—Salador. Umpire—Mueller. Time of halves—20 minutes.

Brooklyn (37).	G.	F.	P.
Conaty, rf.	1	0	2
Saunders, lf.	6	0	12
Harper, c.	2	0	4
Cooney, rg.	1	0	2
Schrill, lf.	8	1	17
Total	18	1	37

Cleveland (27).	G.	F.	P.
Campbell, rf.	0	0	0
Deighan	3	0	6
Husta, lf.	4	0	8
Cunningham, c.	2	1	5
Kerr, rg.	2	0	4
Hennessy	0	0	0
Hickey, lg.	2	0	4
Skurnick	0	0	0
Total	13	1	27

Referee—Sugarman. Umpire—Sullivan.

Bezdek to Leave Hospital Soon.

BALTIMORE, Jan. 8 (AP).—Hugo Bezdek, Penn State football coach and director of athletics, is convalescing at Johns Hopkins University Hospital, where he underwent an operation Thursday. He will be able to leave the hospital in a few days, his physician said.

50,000 Watch 600 Ski Riders Compete Near Chicago; Anders Haugen Sets Mark

By The Associated Press.

CHICAGO, Jan. 8.—Soft snow and a foggy atmosphere handicapped the 600 ski riders at the Cook County ski meet today, but Anders Haugen, representing the Ogden Dunes Ski Club of Northern Indiana, leaped 130 feet from the Swallow Cliff slide in the forest preserve near Chicago to set a new record for the hill. He made 126 feet on his first trial and rode to a perfect landing both times. His brother, Lars, national champion, fell on his first jump and dislocated his shoulder.

More than 50,000 spectators lined the sliding path down the hill.

The soft, sticky snow at the take-off prevented the exhibition of nine-year-old Ronald Mangseth of Coleraine, Minn.

Halvor Walstad of Racine, Wis., took second honors with a leap of 128 feet on his second try. Jorgen Johansen of Rockford was one of the few who made two successful jumps, leaping 111 and 108 feet. Halvor Bjorngaair of Red Wing, Minn., leaped 120 feet, and fell on his second attempt. W. Bratlund of Ironwood, Mich., jumped 120 and 114 feet in two successful attempts.

Rudolph Pabst of Milwaukee made one of the longest jumps of the amateurs, riding out two jumps of about 120 feet.

CHARM HOME FIRST IN HAVANA FEATURE

Arlington Filly Wears Down Reputation to Capture Sevilla Biltmore Handicap.

SETH'S HOPE PLACES THIRD

Outfinishes Downcast to Get Show Money—One 12-to-1 Shot Upsets Favorite.

HAVANA, Jan. 8.—Charm, a three-year-old filly by Trompe la Morte, carried the colors of Edward Arlington to victory in the Sevilla Biltmore Handicap, for three-year-olds and upward, at six furlongs, before one of the largest crowds of the meeting at Oriental Park here this afternoon.

Standing a hard drive all the way, Charm beat Reputation, one of the stars of the meeting, by a neck, with Seth's Hope half a length behind. The time for the distance was 1:13.

The Sevilla Biltmore Handicap was the feature race on the card of seven well-balanced events and five runners went to the post. Charm was quickest away with Reputation forcing the pace. The latter, however, took command at the stretch turn and from there home the pair fought it out in a whipping finish, though the filly wore the old horse down in the last furlong. Seth's Hope outfinished Downcast at the end while Gun Royal was beaten off.

Although the Harned Brothers' color bearer was beaten in the feature event, Bonny Castle captured a purse for the Kentucky horsemen in the opening event for four-year-olds and upward, at six furlongs when the son of Master Robert after closing a big gap beat Nimrod by a length. Subtle was third.

The silks of W. R. Coe were in front all the way in the second event, for platers at five and a half furlongs, Petit Point, a daughter of Over There, showing the way in a field of twelve to win easily by two lengths.

Queen Emma, which won the closing event on the card, for three-year-olds and upward, at one mile and seventy yards, was the day's long-shot, paying 12 to 1. Taking command around the stretch turn she won easily by a length from John K. Kleaver with Trifle third.

The summaries (AP):

FIRST RACE—Purse $800; claiming; four-year-olds and upward; three-quarters of a mile.
Bonny Castle, 110 ....(Meyer) 5-1 2-1 1-1
Nimrod, 100 ....(Ford) 10-1 4-1 2-1
Subtle, 99 ....(Noel) 3-1 1-1 1-2
Time—1:14 2-5. Deep Sinker, Woody, Cheikh Barre, Boots Last, Virginia C., Gonwithim, Expressive and Sandalwood also ran.

SECOND RACE—Purse $800; claiming; three-year-olds and upward; five and a half furlongs.
Petit Point, 93 ....(Robertson) 3½-1 6-5 3-5
Dorado, 103 ....(Craigmyle) 2-1 7-10 1-3
Old Foxy, 108 ....(C. Meyer) 6-1 2-1 6-5
Time—1:08 4-5. Edna Truesdale, Mabel Justine, Rivanna, Watchola, Flit, Lothario, Bums, Wager and Crafty Saint also ran.

THIRD RACE—Purse $800; claiming; four-year-olds and upward; five and a half furlongs.
Dry Nation, 101 ....(C. Meyer) 2-1 7-10 1-3
Nayarit, 102 ....(N. Wall) 20-1 8-1 4-1
Sindora, 99 ....(Mitchell) 15-1 6-1 3-1
Time—1:08 2-5. Sixteen Sixty, Handclasp, Longpoint, Poland, The Code and Commissioner Cahill also ran.

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; three-quarters of a mile.
Moboz, 109 ....(Kelsay) 6-5 2-5 1-5
Andresito, 100 ....(Robertson) 2¼-1 4-5 2-5
Belascoain, 109 ....(F. Mann) 4-1 2-1 4-5
Time—1:13 4-5. Sea Lion, Matador, Wormwold, Hanky Rice and Kindman also ran.

FIFTH RACE—The Sevilla Biltmore Handicap; purse $1,000; three-year-olds and upward; three-quarters of a mile.
Charm, 100 ....(Watters) 8-5 1-2 out
Reputation, 116 ......(Clelland) 1-1 1-3 out
Seth's Hope, 102 ......(Horvath) 10-1 2-1 out
Time—1:13. Downcast and Gun Royal also ran.

SIXTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and fifty yards.
Beau Geste, 100 ...(Craigmyle) 1-1 2-5 1-5
Donetta, 99 ....(Robertson) 8-1 3-1 7-5
Five Sixty, 102 ....(Noel) 8-1 3-1 7-5
Time—1:44. Daffodil, Rish Marine, Telluride and Longview also ran.

SEVENTH RACE—Purse $800; claiming; three-year-olds and upward; one mile and fifty yards.
Queen Emma, 99 ..(Robertson) 12-1 5-1 2-1
J. F. Kleaver, 111 .(O. Brown) 2-1 1-1 1-2
Trifle, 98 ....(C. Meyer) 8½-1 6-5 3-5
Time—1:45. Ranock, Sleepy Dick, Candy Rock, Frankman, Erin Go Bragh and Jingle also ran.

FAIR GROUNDS ENTRIES.

FIRST RACE—Purse $1,200; maiden colts and geldings, two-year-olds; three furlongs.

3970 Fuss 118	3942 Air Chief ...118
3942 The Okah ...118	3942 Thunder Cr. 118
— aCuerrero 118	3942 Woolorac ...118
— Courier 118	— Island Lad ..118
— Sambog 118	3942 French Lane 118
— Roy Gibson ..118	— aHiram Kel. 118

aHerring and Rossetter entry.

SECOND RACE—Purse $1,200; claiming; three-year-olds; one mile and seventy yards.

3964 *Char Lady 100	(3961) Mimi 109
3961 *Clorinda ...107	3896 *Indra 110
3908 *South Boy 105	3870 Bearing 110
3896 Jones J. B. 112	3896 *Queenston ..110
(3964) Besom 111	3961 Okay 111
(3875) Son Golden 105	3924 Cuddle 110

THIRD RACE—The Colonial; purse $1,200; three-year-olds; six furlongs.

3155 Stormy Port 113	3577 *Sport. Hal. 110
3049 *Referendum 108	3374 Beauregard 113
— Worthy 108	3003 Tom. Tickle 115
3955 Burstone ...108	3895 *Dr. Fred ...111
3580 *Bookie 111	3907 Purple Lgt. 113
3943 Emphatic ...108	3877 H. Ladyship 108

FOURTH RACE—Purse $1,500; allowances; four-year-olds and upward; one mile and seventy yards.

3959 Rejuvenation 107	3959 *Marconi 111
3959 Easy Money 109	3955 Fly Hawk ...111
3873 *Florian 105	3958 Nevermore ...107
3880 Tip Top 106	3946 Almadel 105
3918 Endor 109	3967 Balboa 105
3907 F. McMahon 103	2872 Superfrank 105

FIFTH RACE—Purse $1,200; allowances; fillies and mares; four-year-olds and upward; one mile.

(3900) Polygamia .100	3944 Floranada ..102
3952 Peekaboo ...100	3932 Twinkling ...100
3873 *Malvina B. .102	2344 Fannie May .102
(3952) La Diva 105	

SIXTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a furlong.

3947 *Revolver ...114	3960 B. Shawl ...109
3953 Rocky Cliff .109	3947 *Hilary 112
3723 Isetta 105	3900 *Geo Groom 106
3906 *Overfire ...110	3909 *Orbit 105
3958 Jab 112	2428 Bolton 110
3953 *Sir Leonid 108	3953 *G. of Honor 110

SEVENTH RACE—Purse $1,200; claiming; four-year-olds and upward; one mile and a sixteenth.

3936 *Open Fire 105	(3808) Devil Girl ..107
3951 Dusty Mary 107	3868 Wild Aster ..110
3936 *Old Tom ...109	3923 Montclair ...110
3962 *Delhi Boy ..110	3801 Pop Bell 110
3776 Kindred 112	3801 *Sargasso ...105
3913 M. Master ..112	3962 K. of F'tune 110

*Apprentice allowance claimed.

CAMEO MAKES RUSH TO WIN BY A HEAD

Captures Ocean Park Handicap at Tijuana After Trailing Early in Race.

LONG SHOT PAYS $102.80

Strife Upsets Talent in the Third Event on Card—Old Quince Garden Victor.

TIJUANA, Jan. 8.—Cameo, Mrs. C. B. Irwin's consistent mare, won her fifth race of the meeting here this afternoon, adding the Ocean Park Handicap, for three-year-olds and upward, at one mile and seventy yards, the feature of the card, to her list.

The five-year-old daughter of Light Brigade—Lorraine ran a brilliant race to win by a head from the La Brea Stable's Sandy Man, for she came from far back through the stretch and got up in the last few strides. Grippeminaud was third, half a length behind. The time was 1:45.

Ten horses faced the starter, with Cameo top weight under 109 pounds. Tamarind made the early running, but at the half mile pole Sandy Man went to the front. Meanwhile Cameo was away last and was a trailer until only a quarter of a mile from home. Then, finding clear sailing, she closed with a great rush.

Those backers of long shots who happened to take a ticket on Strife in the third event had a big day for the Sunflower Stable's four-year-old daughter of Trojan came home half a length in front of Glanmore and rewarded her backers by paying $102.80 straight in the $2 mutuels. Compser, the favorite for this event, ran a dull race.

Old Quince Garden won his second race in as many days in accounting for the opening event on the card, carrying the colors of Phil Chinn in front all the way and beating Lemon Squash by three lengths. Regular Girl was third.

Jockey Tommy Luther, who had the leg up on Quince Garden, had a big day in the saddle riding three winners, Almgren, in the fourth race and Alceste, in the seventh being his other winning mounts.

The summaries (AP):

FIRST RACE—Purse $800; claiming; welterweights; four-year-olds and upward; six furlongs.
Quince Garden, 117 (Luther) 3.20 2.80 2.40
Lemon Squash, 120 (Mondon) ... 8.80 4.40
Regular Girl, 121 ..(Meyer) 4.00
Time—1:15 1-5. Sawday, Amen, Senor Marine, The Nephew, Chilliwack, London Smoke, War Song and Ko Ko also ran.

SECOND RACE—Purse $800; claiming; welterweights; four-year-olds and upward; six furlongs.
Miss Fountain, 122 (Rennie) 12.40 6.00 4.80
High Joy, 118 ...(Lindseth) ... 5.40 3.60
Big Heart, 132 .....(Baker) 3.20
Time—1:15 1-5. Douglas H. Johnston, Apricot, Maurice Mulcahy, Norfield, Debtor, Gail Ford, Sunny Girl, Sister Josella, Harrigan's Heir, Goldsborough and Little Tokalon also ran.

THIRD RACE—Purse $800; claiming; four-year-olds and upward; one mile and a quarter.
Strife, 96 ....(Zatesio) 102.80 22.60 8.60
Glanmore, 108 .....(Meyer) ... 5.80 5.20
Bardalid, 111 ...(Lindseth) 4.20
Time—2:10. Wynnewood, Foolscap, Boss Hughes, Chiva, Composer, Malvern, Bunbury and John Morrill also ran.

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; Clubhouse course.
Almgren, 101 .....(Luther) 11.60 4.60 3.20
Ginger Pyle, 107 (Peternell) ... 4.60 4.20
Shasta Donna, 97 ...(Kelly) 3.60
Time—1:37. Musketeer, Little Blaze, Stardale, Hands Up, Timothy, My Daddy, Sonny and Merry Chase also ran.

FIFTH RACE—Purse $1,000; handicap; three-year-olds and upward; six furlongs.
Watkinson, 108 ...(Hebert) 3.80 2.60 2.20
Conquistador, 98 (Lindseth) ... 2.60 2.20
Paavo, 90 ....(Inselone) 3.60
Time—1:13 2-5. Cantankerous, Bonnie Omar, Shasta Gold, Captain Martin and Eddie Ahearn also ran.

SIXTH RACE—Purse $1,200; handicap; three-year-olds and upward; one mile and seventy yards.
Cameo, 108 ....(Elston) 11.00 4.60 3.60
Sandy Man, 99 ....(Rennie) ... 5.00 4.40
Grippemnaud, 106 (Hebert) 4.00
Time—1:45. Sanabar, War Lord, Kingman, Cogwheel, American Son, Governor Seth and Tamarind also ran.

SEVENTH RACE—Purse $800; claiming; four-year-olds and upward; one mile.
Alceste, 107 ......(Luther) 5.00 3.20 2.80
Clermont Jr., 112 (Rennie) ... 6.00 5.00
Cirvenna, 109 .....(Elston) 0.20
Time—1:43. Wee Girl, Be Frank, Lord Douglas, Irish Brigadier, Tennessee, Shafe, Brookwood, Shasta Bally and Indemnity also ran.

EIGHTH RACE—Purse $800; claiming; three-year-olds and upward; five and one-half furlongs.
Virginia C., 111 ...(Jenner) 8.20 4.40 3.00
Buck Pond, 110 ....(Ray) ... 5.00 3.40
Tim O'Brien, 106 ..(Francis) 7.20
Time—1:08 3-5. Lachen, Fetching, Jimmie Trinz, Jedburgh Abbey, John A. Scott Jr., Negotiator, Coffield, Soldier Bird, Frank S. and Brighter Days also ran.

NINTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.
Simony, 109 ....(Rennie) 27.40 11.40 6.30
Unlucky, 104 ....(Horning) ... 10.40 8.40
Cobra, 110 ....(Kelly) 4.80
Time—1:13 4-5. Knighthood, Harbinger, In the Eye, Hoatzin, Roper, Barn Dollar, Coeur de Lion, Shasta Grafton, Blow-Horn and Odd Seth also ran.

HAVANA ENTRIES.

TUESDAY.
By The Associated Press.

FIRST RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.

*Seth's Flower ...103	*Miami Triad 108
Becky Sue 108	*Torch Girl 100
*Subtle 103	*Village of Hit ...103
Marvelite 113	*Maimonides 111
*Merida 93	State's Rights 100
Crestwood Boy 116	

SECOND RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.

*Gumdrop 108	U Name It 100
Boutonniere 116	*Bavelle 103
*Idle Thoughts 106	*Spiral 98
George Ray 112	*Miss Sand 103
Archaist 103	*Ondora 93
*Bonny Castle 111	

THIRD RACE—The Callereal; purse $800; maidens, two-year-olds; two furlongs.

†Sheet Lightning ..112	Aristocrat 115
†Burlap 115	Charmaine 112
Harry Brown 115	Oncora 112
Dilema 109	Eva W. 112

†Field and Gerry entry.

FOURTH RACE—The Rover's Club; purse $800; claiming; three-year-olds; five and one-half furlongs.

*Blue Aster 101	*Little Torch 106
Indian Guide 111	*Buchon 98
Meriwick 112	*Bedford Saint 115
*Skipaway 106	O'Turk 116

FIFTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and a sixteenth.

*Light o' Dawn 98	Jingle 111
*Clapper 101	*Arsacid 98
Billiken 109	Candy Rock 103
*Trifle 99	

SIXTH RACE—Purse $800; claiming; three-year-olds and upward; one mile and a sixteenth.

Caribe 108	Tippo Sahib 113
*Durbervilla 95	Starietta 95
Tahoma 106	*San San 108
*Upsetta 101	Royal Flag 106
*Sister Sue 103	Clinging Vine 108
*The Ally 108	

RANGER OFFENSIVE ROUTS CHICAGO, 5-0

Nets Three Goals in Second Period After Boyd Counts in First at Garden.

VICTORS IN SECOND PLACE

Displace Bruins in American Group of National Hockey League—Crowd of 10,000 Sees Game.

By SEABURY LAWRENCE.

The New York Rangers crushed the Chicago Black Hawks at Madison Square Garden last night before 10,000 fans and used their foes to step into second place in the American group of the National Hockey League.

It was a 5-0 shutout for the downtrodden Black Hawks, and the Rangers are now only one point behind the Detroit Cougars, who are in first place, and a point ahead of Boston, in third place. Boston plays the Rangers here Thursday night.

As may be noted by the score, the Rangers played rings around the Black Hawks, who were not so bad themselves, but could not stem the resistless fire of the Rangers' attack.

The home team ran riot in the second period, counting three times, with one goal each in the first and third sessions.

Ching Johnson, defense man, and Billy Boyd, substitute forward, scored two goals each, while Bun Cook accounted for the fifth. Johnson was the outstanding figure of the game, playing superbly on defense and attack.

Bill Cook Out With Injury.

Bill Cook, Ranger captain, was missing from the line-up when the game started, but despite this handicap the Rangers played at a spanking clip and closed the session 1-up on the Black Hawks, the goal being made by Boyd with little more than a minute to go.

The Ranger captain is out with an injured eye, received Saturday in practice. Gray, one of this season's recruits, took Bill's place at right wing and showed plenty of speed. Both the Ranger forward line, as reconstructed, and the second-string forwards, Thompson, Murdock and Boyd, carried in heavily on the Chicago net all through the session.

Despite desperate drives that had the spectators shouting, the Rangers did not succeed in netting the disk until 18:50 of the period when Murdock passed the rubber out from behind the Chicago net, and Boyd, in front, shot it over the prostrate Wentworth and past Gardiner.

The Black Hawk goalie had an extremely busy, not to say acrobatic, period, being credited with twenty-two saves, while Chabot, in the Ranger net, had twelve.

Rangers Set Fast Pace.

As in the opening chukker, the Ranger attack blazed strongly as the second period started and it was not long before Bun Cook made it 2 to 0 for the home talent. Boucher continually stole the disk from Keats, Denneny and other Chicago attackers, and carried it down to the enemy net.

On one of these attacks Boucher and Gray both took shots which Gardiner managed to block. With Gardiner out of the netting and Keats trying to play goal-keeper, Bun Cook slashed it in from in front.

There was hiatus in home goals following this until the closing minutes of the period when Boyd and Johnson both counted on praiseworthy solo plays. Boyd scored in 18:25 and Johnson in 19:20, making the tally 4—0 at the end of the second session.

Johnson Gets Fifth Goal.

Johnson resumed operations soon after the third period opened and roused the crowd with a long dash on which he scored his second goal in 4:44. This ran the total to 5—0, but despite this the Rangers kept blazing away and Gardiner moved lively to keep his net clear.

Chicago's offensives generally were shattered on the Ranger backline and the Black Hawks could not escape the whitewash. Gardiner had seventeen saves in the last period or a total of fifty-three for the game.

The line-up:

RANGERS (5).		BLACK HAWKS (0).
Chabot	Goal	Gardiner
Callighen	Defense	Wentworth
Johnson	Defense	Trappe
Boucher	Centre	Keats
Gray	Wing	Denneny
Bun Cook	Wing	Arbour
Thompson	Sub	La France
Murdock	Sub	McKay
Boyd	Sub	Wasnie
Scott	Sub	Graham
	Sub	Taylor

First Period.
1. Rangers, Boyd 18:50

Second Period.
2. Rangers, Bun Cook 3:20
3. Rangers, Boyd 18:25
4. Rangers, Johnson 19:20

Third Period.
5. Rangers, Johnson 4:44

Penalties—First period: Trappe, two minutes. Second period: La France, McKay, two minutes each. Third period: Callighen, Boyd, Scott, two minutes each.

Referees—Dave Ritchie and George Mallison.

BROOKLYN POLO TEAM DEFEATS CLEVELAND

Eagan Leads Attack for Riding and Driving Club, Which Wins, 23 to 11.

Special to The New York Times.

CLEVELAND, Jan. 8.—The Brooklyn Riding and Driving Club trounced the Cleveland polo team again tonight, 23 to 11.

R. Eagan who led the attack for the riders, started the scoring for Brooklyn when he shot a goal from the side lines. Cleveland came back with a goal, but Brooklyn rallied and at the end of the first chukker was leading by 5½ goals.

In the second chukker Brooklyn speeded up its play, scoring eight points while Cleveland counted only three. Cleveland rallied in the next period, but the final chukker saw Brooklyn tally five more goals.

The line-up:

BROOKLYN (23).	CLEVELAND (11).
1—R. Eagan.	1—Greenfield.
2—Pflug.	2—Phillips.
3—Sackman.	3—Ebert.

SCORE BY CHUKKERS.

Brooklyn	6	8	4	5—23
Cleveland	½	2½	5	3—11

Goals—R. Eagan 11, Pflug 6, Sackman 6, Greenfield 11, Phillips.

Referee—Fred Eagan. Time of chukkers—7½ minutes.

Results and the Standing In National Hockey League

Last Night's Result.
N. Y. Rangers 5, Chicago 0.

Saturday Night's Results.
Ottawa 4, N. Y. Americans 1.
Canadiens 9, Toronto 1.
Montreal 4, Boston 1.
Detroit 2, Pittsburgh 0.

Standing of the Teams.

INTERNATIONAL GROUP.

	W.	L.	T.	Pts.
Canadiens	14	1	4	32
Montreal	9	7	2	20
Ottawa	8	6	4	20
Toronto	7	8	3	17
N. Y. Americans	6	11	3	15

AMERICAN GROUP.

	W.	L.	T.	Pts.
Detroit	10	7	3	23
N. Y. Rangers	9	7	4	22
Boston	8	6	5	21
Pittsburgh	2	9	6	10
Chicago	3	14	2	8

No games scheduled for tonight.

SOLOMON CAPTURES K. OF C. ROAD RUN

First Home in Cardinal Gibbons Council Event Over Five Miles in 27:04.

KANTROWITZ TAKES SECOND

Is Unable to Meet Winner's Final Sprint, but Finishes Only Four Yards Behind.

Charles Solomon and Dave Kantrowitz showed the way to twenty-one runners who competed in the practice road run of the Cardinal Gibbons Council, Knight of Columbus, in Brooklyn yesterday over a five-mile course. Solomon finished ahead of Kantrowitz for first place by a great closing sprint. Kantrowitz attempted to meet Solomon's spurt but he faltered near the tape and Solomon won by four yards. The winner's time was 27:04.

Yesterday's event was one of a series of road runs in preparation for the annual Blue Ribbon marathon of the Cardinal Gibbons Council to be run from Brooklyn to Coney Island on Feb. 22. All the previous runs were held over a seven-mile course.

There will be no road race sponsored by Cardinal Gibbons Council Sunday as the harriers will compete in the run under the auspices of the James J. Tappen Post of the American Legion in Staten Island. The next Gibbon's Council run will be on Jan. 22.

The order of finish:

1—C. Solomon, Bklyn. College, C.C.N.Y. 27:04
2—D. Kantrowitz, Brooklyn Harriers ...27:05
3—H. Gerber, Brooklyn Harriers 28:00
4—H. Goldstein, Brooklyn Harriers ...28:10
5—R. Deverall, Brooklyn Harriers 28:31
6—T. Fallarino, Cardinal Gibbons Council 28:35
7—J. Golup, Brooklyn Harriers 28:36
8—L. Birnbaum, 13th Regiment A. A. ...28:40
9—F. Marino, Brooklyn Harriers 29:01
10—J. Goldstein, New Lots E. H. S. ...29:11
11—I. Gibsman, Eastern Dist. E. H. S. 29:13
12—M. Fantano, Eastern Dist. E. H. S. 29:21
13—M. Wesler, East Side E. H. S. 30:01
14—A. Laskin, East Side E. H. S. 30:10
15—A. Carr, Brooklyn Harriers 31:00
16—A. Becker, Brooklyn Harriers 32:11
17—H. Greenberg, Brooklyn Harriers ...32:17
18—J. Corey, Brooklyn Harriers 33:39
19—G. Berman, unattached 33:49

BOSTON TIGERS HOLD LEAD.

Canadian-American Hockey League Team Has Point Advantage.

BOSTON, Jan. 8 (AP).—The Boston Tigers retained their hold on first place in the Canadian-American Hockey League by a margin of one point over the Springfield Indians as a result of last week's games. New Haven is two games behind Springfield in third place.

The standing:

Team.	Won.	Lost.	Tied.	Pts.
Boston	11	6	1	23
Springfield	10	6	2	22
New Haven	8	7	2	18
Providence	6	8	3	15
Philadelphia	5	9	1	11
Quebec	3	7	4	9

TIJUANA ENTRIES.

TUESDAY.
By The Associated Press.

FIRST RACE—Purse $800; claiming; maidens; two furlongs.

Dr. McAnis 118	Via 103
Japinette 109	Myrtle Mint 109
Fill D. 112	dFrank D. 112
Gold Chain 112	War Court 112
Rapid Transit 112	dStar Frinco 112
aSierras Hills 112	bDaisy Mint 110
cBecky Dear 112	eMoney's Worth 109
Baptiste 115	aCharming Shot 100
bWoodface 100	

aChristensen entry. bWalter entry. cChinn entry. dAllen entry.

SECOND RACE—Purse $800; claiming; four-year-olds and upward; five furlongs.

Kinetic 108	Olympian King 105
Ask John 111	Hildred Seth 101
El Mirasol 103	Fireplace 105
Sweetum 103	Fee 105
Nantucket 105	Smart Horse 103
Snowden 111	Joan Catherine 103
Dick's Seth 105	Cap and Gown 105
Honeybunch 104	Wah-Shun-Go 103
Glassful 105	Jack Sharper 105

THIRD RACE—Purse $800; claiming; four-year-olds and upward; clubhouse course.

London Smoke 105	Pal Lady 100
Sheffield 100	Rural Gossip 107
Mint Julep 107	Cruzern 105
Snowcap 103	Koko 105
Tan Son 105	Cleo's Rochester 100
Gay Boy II 112	Home Run 105
Sonny 105	Worth While 102

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; one mile.

Ginger Pyle 115	*Jola Shot 102
*Brownie Smile 110	*Modo 104
*Bryndear 105	Patriarch 110
*Strife 97	*Welty 104
*Bucko 110	*Coeur de Lion 110
*Parnoll 104	

FIFTH RACE—Purse $800; claiming; three-year-olds; six furlongs.

a*Eunice 98	Eagle's Home 103
Lord Assagal 108	bWahluke 108
b*Atcasa 106	a*Speedy Lad 108
*Red Ace 100	*Campus Flirt 98
Alma 101	Hopuwai 105
*U Boss 100	*Peep O. 105
Star Gask 100	

aAllen entry. bDrumheller entry.

SIXTH RACE—Purse $1,000; claiming; three-year-olds and upward; one mile.

Pegasus 111	Cameo 109
*Captain Martin 103	a*Thrace 109
*Cogwheel 111	a*Tahist 107
*Shasta Negra 98	*Brazen 101
*Inca 98	

aCreech entry.

SEVENTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

Holly Boy 110	St. Nicholas 106
Broomflax 107	*Dulcy Lou 108
*Follow Me 105	*Friskaway 105
Yami 108	Joe Campbell 102
Dean H. 110	*Supervisor 102
*Major Seth 105	Ruddy 107
*Climax 108	Charasun 100
*Queen Bess 100	*High Art 104

EIGHTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

*Miss Fountain 101	*Conclusive 106
*Redskin 105	Kilauea 113
Colonel Carr 107	*Olive Dexter 98
*Biddy Shipp 101	*Jedburgh Abbey 108
*War Bells 103	*Rock of Ages 103
*High Joy 100	Silver Strand 105
Big Heart 110	*Prospect 105
*Jimmie Trinz 108	

NINTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and seventy yards.

*Common Gold 108	Rallias 112
Engadine 104	*Kickapoo 108
Brig o' Doon 120	*President 104
*Harbinger 111	*Betty Maloney 105
*Dolly Bay 108	*Fascisto 107
Bank Jr. 115	*Odd Seth 101

*Apprentice allowance claimed.

UNEQUIPPED TRACK COSTS HAHN RECORD

Sensational Half Mile in 1:53 4-5, Lowering 1904 Mark, Lost for Lack of Border.

"I'LL DO IT AGAIN," HE SAYS

Gets Another Chance in Fordham Games Saturday, Which Will Witness Cox-Lermond Clash.

By BRYAN FIELD.

The fact that nobody expected Lloyd Hahn to run in world's record time in his first start in ten months will cost the Boston A. A. runner a world's indoor record, it became known yesterday. Hahn ran a half mile in 1:53 4-5 at the Columbus Council, K. of C., games in Brooklyn on Saturday night, four-fifths of a second faster than the 1904 mark of Eli B. Parsons, but the performance cannot be allowed as a new record because of improper equipment in the 106th Regiment Armory, where the games were held.

The rules provide that record performances must be made on a track equipped with a "border of board, rope, cement or other material." Such a border was not installed in the armory for the opening of the indoor season as no stretch of the imagination made it seem possible that Hahn or any one else could better a mark made more than twenty years ago and which was regarded as a "trick" mark in many quarters. Parsons made the record in a relay race. Such records are no longer accepted by the A. A. U., as it is practically impossible to know when to snap the watch because of the passing of the baton.

Hahn's calm was not disturbed when informed the mark would go into the record books under "noteworthy performances" instead of under new records. He said: "Oh, well, I'll do it again."

The opportunity will not be long in coming, for Jack Ryder, Hahn's coach, has entered him in the half mile special at the Fordham games to be held in the 102d Engineers' Armory on Saturday night.

Opposition About Same.

In this race the Cornhusker will have about the same opposition as he had Saturday night. Phil Edwards, New York University undergraduate and national junior half-mile champion, is expected to enter and so is Bernard McCafferty. An addition to the field will be Pinnacus Sober, who ran a bang-up relay leg Saturday night.

Hahn went undefeated last season and broke two world's records. He has an ambitious program mapped out for the next two months, with the Olympics in prospect. His goal is the winning of the 800 and 1,500 meters, and he will not run many mile races in order to train for these distances. Hahn is scheduled to run in a 1,000-yard race at the Brooklyn College games on Jan. 21.

The first mile will be run on Jan. 28 at the Knights of Columbus games in Boston. On Feb. 2 he will run in the Millrose games in New York, and two days after that he will compete in his home club's games at Boston. It is thought probable that the Boston A. A. and Millrose races will be at a mile.

However the Peltzer issue is not entirely dead, even though no favorable word has come from the German athletic authorities. Should a Peltzer race be found possible, Hahn will meet the German, who is the outdoor world's record holder for the half mile, at that distance or at 1,000 yards or 1,000 meters.

Lermond and Cox to Clash.

The Fordham games will have another big feature in the special two-mile race. Leo Lermond, national junior six-mile champion, and Bill Cox, intercollegiate cross-country champion, had entered in this event. Russell Payne, intercollegiate two-mile champion, and Willie Goodwin, national indoor two-mile champion, are other entrants. Jake Weber has the games in charge.

The Brooklyn College games, scheduled for the 21st, will be held in the Thirteenth Regiment Armory in Brooklyn. Besides the Hahn race, the big feature will be the sprint series, to which Roland Locke and Charles Paddock have been invited. Chester Bowman, national senior hundred dash champion, who equaled the world's record in beating Charley Borah, also has been invited to run.

Johnny Gibson, conqueror of Lord Burghley and world's record holder for the 440-yard hurdles, may compete in the St. Joseph's C. C. games in Newark on Jan. 25. Gibson won the Waldron "600," the feature race at these games, in last year's meet. He has been ill with tonsilitis, but is now recovered, and will compete if he can regain his form in time for the event.

Plans for the dinner in honor of Daniel J. Ferris, Secretary-Treasurer of the A. A. U., are proceeding apace. The affair is scheduled for the Waldorf-Astoria on the 28d, and many appointments were made Saturday night by out-of-town track followers for a reunion at the dinner. Murray Hulbert, President of the A. A. U., and Knute Rockne, coach at Notre Dame, have been invited to speak.

The metropolitan senior championships will be held under the auspices of the Crescent A. C. at the Thirteenth Regiment Armory in Brooklyn on Feb. 18, according to an announcement yesterday. The Sammy Reid Memorial one-mile college relay, one of the features of the meet, has already attracted many entries from Eastern colleges.

PETRI AND HILL IN LEAD.

Gain Advantage at Start of Bike Race in Chicago.

CHICAGO, Jan. 8 (AP).—Wild jamming marked the first hour of Chicago's nineteenth international bicycle race tonight with Otto Petri and Norman Hill, the German-American team, taking a lead of one lap.

Four teams were tied for second place. Petri and Hill gained two laps, while the team tied for second gained one.

Bowman Wins Snowbird Match.

Milton S. Bowman was the winner of the fifth qualifying round of the snowbirds golf tournament at the Siwanoy Country Club in Mount Vernon yesterday. His score was 41—[illegible]

Rickard Expects to Announce Definite Plans Regarding Tunney Within Two Weeks

PLANS FOR TUNNEY AWAIT HEENEY BOUT

Latter's Match With Sharkey May Develop Contender—Rickard Awaits Outcome.

DEMPSEY OTHER FACTOR

His Intentions to Be Disclosed Soon—Promoter Expects to Reveal Plans in Fortnight.

By JAMES P. DAWSON.

Definite plans of Promoter Tex Rickard concerning Gene Tunney and his world's heavyweight title defense, the number of bouts in which the champion will engage, the site and the opposition should be known within the next fortnight. By that time Rickard and Tunney will have conferred, whatever differences that exist will have been ironed out and the Jack Sharkey-Tom Heeney fight will have become ring history. Moreover, the potential drawing powers of the victor in a title bout will have been appraised.

Rickard is withholding any announcement pending the outcome of the Sharkey-Heeney clash of twelve rounds in Madison Square Garden on Friday night. This battle is the pivotal point in the promoter's general scheme of things involving heavyweight activity. A thorough discussion yesterday with Rickard left the conclusion that this contest will decide the promoter's course for the Summer. Firm in the belief that, regardless of what Tunney says about boxing for another promoter, the champion is tied to him under a contract running until Oct. 1, Rickard expects the Sharkey-Heeney bout to supply the answer to whether he can offer one or two opponents to the champion. In the meantime Rickard is proceeding with plans for at least one tremendous ring spectacle at the Yankee Stadium, and is considering staging another in Chicago, where powerful influences are inviting him to return.

May Eliminate Each Other.

It is possible that Sharkey and Heeney will eliminate each other through an unsatisfactory battle and thus leave but one suitable rival for Tunney—Jack Dempsey, the former champion. Possibly the victor will impress so profoundly as to justify a title bout without further ado.

Rickard is convinced that Tunney is sincere in his desire for at least two ring matches this year. The fact that Dempsey collected $817,000 last year for two bouts, doesn't fit in with the champion's idea of the proportion of things when compared to Tunney's earnings of $991,000.

Tunney is scheduled to go South again tomorrow, returning to Miami after a visit of a few days at Dover Hall in Georgia. Rickard also will head for Miami for a vacation soon after the Sharkey-Heeney encounter. Rickard and the champion have an engagement to play golf in Florida and it is expected that the definite announcement of Rickard's plans will come from Miami. Tunney has been invited by Commissioner William Muldoon to remain over to witness Friday's bout.

Dempsey Coming Here.

Dempsey is due to return here around the first of next month. Rickard will return to New York to receive Dempsey's announcement of his return to the ring or retirement, and will lay his plans accordingly.

Joe Jacobs, who recently acquired Jack Delaney, announced yesterday he had accepted two bouts for the Bridgeport battler. Delaney is signed to box Sully Montgomery in the St. Nicholas Arena on Jan. 16 and Cyclone Jack Humbeck in Boston on Jan. 20. Jacobs also has accepted terms for a return match with Johnny Risko at the Garden Feb. 10, but has not signed. The winner will meet the victor in the Sharkey-Heeney match or Jack Dempsey, according to an announcement of Matchmaker Jess McMahon.

RICKARD WINS PRAISE FROM BISHOP MANNING

Clergyman Endorses Promoter's Efforts to Keep Sports in Right Atmosphere.

Promoter Tex Rickard made public yesterday a letter from Bishop William T. Manning, sent in reply to a letter of congratulations Rickard wrote to Bishop Manning on the Bishop's recent speech approving Sunday sports and sports in general in his recent address before the National Collegiate Athletic Association.

Bishop Manning's letter:

"It is a great pleasure to have your letter, and I appreciate very much what you say as to my talk at the meeting of the National Collegiate Athletic Association.

"The sooner we get rid of the idea that Sunday should be a day of gloom, or that there is any inconsistency between the worship of God and clean wholesome sport, the better for religion and for all of us. True religion should encourage everything that is good and helpful in human life and this is the reason that I am so especially glad that we are to have the Sports Bay in the Cathedral.

"I most heartily agree with you that sport and amusement are essential to normal and wholesome life, and I note with pleasure what you say as to making it your aim to keep those amusements clean and to surround the spectators with the right atmosphere, and I wish you every success, for in doing this, you are rendering a great service to the community."

DRAFT ISSUE UP TODAY.

Minor League Representatives Will Convene in Chicago.

CHICAGO, Jan. 8 (AP).—Big and little minor league representatives will meet here tomorrow to patch up the break over the draft question caused by the resolution adopted at the Dallas Minor League Convention last month. The major leagues demanded settlement of the dispute by Jan. 16 or abrogation of the whole major-minor agreement.

The Coast League delegates have arrived with instructions to hold out for the modified draft as it has existed for seven years. President Thomas Hickey of the American Association is leader of the peace faction.

Britons Decide to Enter Team Of Amateur Boxers in Olympics

LONDON, Jan. 8 (Canadian Press Cable)—At a special meeting of the British Amateur Boxing Association, held here yesterday, it was decided to send a team of British boxers to the coming Olympics to be held at Amsterdam.

America will be represented by a strong team of amateur boxers in the Olympic championships. The finals of the sectional championships in this country will be held in Boston, for many years the centre of amateur boxing in the United States.

BONNER HIGH GUN AT N. Y. A. C. TRAPS

Wins First Scratch Cup With 97 Score—Brooke Takes Handicap After Eight Tie.

LARCHMONT Y. C. TRIUMPHS

Captures Team Shoot From Green Brook Gunners, 481-470—Burns High Scratch Man.

J. S. Bonner led a field of thirty-five gunners at the Travers Island traps of the New York Athletic Club yesterday, taking the high scratch cup with a card of 97 out of 100 targets. There was a tie for the second scratch cup between R. B. Cole and G. C. Walsh. Each finished with a 95 and on the shootoff, Cole won by breaking 24 to Walsh's 22 out of 25.

Eight gunners tied for the high handicap cup. They were G. C. Walsh, R. Brooke, J. B. Bruns Jr., J. E. Getman, H. B. Knight, E. W. Hammons and M. L. Tirrell. Each had a full score of 100 as did R. B. Cole who was ineligible for the shootoff as he won the second scratch cup.

On the shootoff the first cup went to R. Brooke. Then came J. B. Bruns Jr., with J. E. Getman taking the third cup. The scratch doubles cup went to J. R. Bonner, who finished with 42 out of 50 targets. The handicap doubles cup was won by G. H. Martin, who had a gross card of 48. The distance cup was annexed by Charles Winninger, who broke 23 out of 25, shooting from the 20 yard mark.

The scores:

	Hit.	H'cap.	Total.
R. B. Cole	95	5	100
G. C. Walsh	95	5	100
R. Brooke	61	40	100
J. B. Bruns Jr.	75	25	100
J. E. Getman	76	25	100
H. B. Knight	95	5	100
E. W. Hammons	81	20	100
M. L. Tirrell	90	12	100
E. Milliken	92	7	99
C. Winninger	94	4	98
J. S. Bonner	97	0	97
A. W. Sielaken	88	10	97
T. S. Lennon	83	14	97
C. Froehlich	85	12	97
O. D. Tuthill	89	8	97
J. H. Vanderveer	87	9	96
E. B. Horwath	70	26	96
S. B. Masten	89	6	95
H. B. Parrott	75	20	95
C. E. Bonner	92	2	94
J. R. Bonner	94	0	94
R. J. Field	83	10	93
G. H. Martin	93	0	93
S. S. Carroll	91	0	91
T. H. Lawrence	89	0	89
R. L. Duke	84	5	89
W. H. Rabell	79	8	87
J. Rogers	38	40	78
J. M. Brander	70	5	75
C. S. Morgan	39	20	59
NON-MEMBERS.			
E. de Bottka	88	..	..
A. Jenks	85	..	..
S. W. Fullerton	83	..	..
J. E. Bruns	57	..	..

Larchmont Gunners Score.

In their first inter-club shoot of the season, the trapshooters of the Larchmont Yacht Club defeated the Green Brook Gun Club yesterday by 481 to 470 out of 500 targets, at the yacht club traps. The conditions called for a hundred target event, the best five scores on each side to count.

The Larchmont Club also offered a number of individual prizes. The high scratch cup went to A. L. Burns, who finished with 98 out of 100. The high visitors' scratch cup was taken by H. A. Herbert, who had a 96. A high handicap cup, after a shootoff, went to G. LaBranche, with C. Maxwell taking the second cup.

The scores:

Team Shoot—500 Targets.

LARCHMONT.	Hit.	GREEN BROOK.	Hit.
A. L. Burns	98	H. A. Herbert	96
M. Steiner	96	E. Doerkin	95
W. E. Ferguson	96	R. D. Christan	93
R. E. Carrick	96	A. S. Rice	93
L. C. Dailey	95	C. W. Jones	93
Total	481	Total	470

Individual Shoot—100 Targets.

	Hit.	H'cap.	Total.
G. LaBranche	83	28	100
C. Maxwell	83	22	100
R. S. Duncan	81	25	100
H. Conover	79	27	100
J. W. Berrien	81	25	100
G. Gaskland	85	24	100
M. Steiner	96	7	100
W. L. Grant	73	28	100
C. C. Pinney	93	15	100
C. B. Thomas	90	12	100
R. E. Carrick	96	13	100
A. Baxter Jr.	89	15	100
L. C. Dailey	95	4	99
A. L. Burns	98	0	98
H. E. West	90	8	98
E. M. Dailey	92	6	98
C. L. Smith	88	9	97
R. C. Webster Jr.	69	28	97
C. A. Krickl	83	13	96
H. A. Herbert	96	0	96
W. E. Ferguson	96	0	96
H. C. Benjamin	67	28	95
E. Doerkin	95	0	95
R. D. Christan	93	0	93
C. W. Jones	93	0	93
A. S. Rice	93	0	93
Mrs. Doerkin	92	0	92
W. H. Martin	91	0	91
W. J. Burns	89	0	89
W. G. Lasher	88	0	88
H. Smith	87	0	87
Mrs. Vogel	85	0	85
R. W. Carrick	56	28	84
R. C. Roetger	55	28	83
J. Bilkey	71	0	71
H. Grindall	56	0	56

STORCH WINS FLIER TITLE.

Fordham Junior Beats Ditchey in Pennsylvania Trophy Shoot.

Special to The New York Times.

READING, Pa., Jan. 8.—Scoring twenty-four out of twenty-five fliers at thirty-one yards rise, Henry Storch of Summit Hill, who is a junior at Fordham, defeated Raymond J. Ditchey of Shenandoah by a margin of three birds in the challenger shoot for the historic Pennsylvania cup, emblematic of the wing shooting championship of the Keystone State, at the Lakeside Gun Club's traps today. Ditchey was the defending title holder.

Daniel M. Moses of Columbia, Harry S. House of Summit Hill and John D. Riggs of Conshohocken challenged the winner to defend the coveted trophy inside of thirty days.

Heilmann, With Average of .398, Leads American League Batters

Detroit Star Six Points Ahead of Simmons of Athletics, Gehrig Ranking Third With .373, the Official Averages Show—Yankees Led League in Team Batting With .307 Mark.

Harry Heilmann, slugging outfielder of the Detroit club, regained the batting leadership of the American League during the past season, according to the official averages released for publication today. Heilmann started slowly, but closed with a rush to boost his average to .398 for the year. This was six points in excess of the batting mark of Al Simmons, star outfielder of the Athletics, who was in front of the procession until an injury put him out of the running for many weeks. When he returned his batting mark slumped.

Lou Gehrig, the Yankee first baseman, who clubbed his way to batting fame last season, is third on the list with .373. Included in Gehrig's 218 hits are many blows for extra bases, his total number of bases, 447, leading the league. Only one other player, Earl Combs, the Yankees' fast gardener, has more hits to his credit. Combs amassed 231 safeties and is well up on the list with .356.

Babe Ruth, who last season broke his remarkable record of fifty-nine home runs, established in 1921, by smashing out sixty, has the same percentage mark as Combs and piloted 158 runs over the plate for the league's high mark. Sisler, who showed a flash of his old speed on the paths, led the circuit in stolen bases with twenty-seven.

The Yankees' batting power as a team is evidenced by their combined mark of .307. The only real contenders were the Athletics, who finished with a percentage of .303. The Yankees, however, scored far more runs than Connie Mack's outfit, the figures being 975 to 841.

The official averages follow:

INDIVIDUAL BATTING.

	Bats.	G.	A.B.	R.	H.	T.B.	2B.	3B.	H.R.	S.H.	S.B.	P.C.
Ganzel, Washington	R	16	48	7	21	32	4	1	1	3	0	.437
Powers, Philadelphia	R	11	5	1	2	3	1	0	0	0	0	.400
Heilmann, Detroit	R	141	505	106	201	311	50	9	14	17	11	.398
Simmons, Philadelphia	R	106	406	86	159	262	36	11	15	20	10	.392
Gehrig, New York	L	155	584	149	218	447	52	18	47	21	10	.373
Fothergill, Detroit	R	143	527	93	189	272	38	9	9	17	9	.359
Cobb, Philadelphia	L	134	490	104	175	236	32	7	5	12	22	.357
Combs, New York	L	152	648	137	231	331	36	23	6	12	15	.356
Ruth, New York	L	151	540	158	192	417	29	8	60	14	7	.356
Johnson, W. P., Wash.	R	26	46	6	16	24	2	0	2	0	0	.348
Cochrane, Phila.	L	126	432	80	146	214	20	6	12	23	9	.338
Collins, E. T., Phila.	L	95	226	50	76	93	12	1	1	2	6	.336
Meusel, New York	R	135	516	75	174	263	47	9	8	21	24	.337
Goslin, Washington	L	148	581	96	194	300	37	15	13	23	21	.334
Thomas, M., New York	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Connally, Chicago	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sisler, St. Louis	L	149	614	87	201	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	.327
Falk, Bib, Chicago	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Speaker, Washington	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Miller, E. J., St. L.	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Shaute, Cleveland	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dykes, Philadelphia	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wheat, Philadelphia	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Williams, K., St. L.	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Neun, Detroit	R-L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Foxx, Philadelphia	R	61	130	23	42	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Burns, Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Metzler, Chicago	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Schang, St. Louis	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Smith, G. S., Detroit	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gehringer, Detroit	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Schulte, St. Louis	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Paschal, New York	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
McNulty, Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sewell, J. W., Cleve.	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Thurston, Washington	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hale, Philadelphia	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tate, Washington	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Boley, Philadelphia	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fonseca, Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tobin, Boston	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Lazzeri, New York	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Jamieson, Cleveland	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Judge, Washington	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ruel, Washington	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Stewart, St. Louis	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
French, Philadelphia	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hodapp, Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Clancy, Chicago	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Pate, Philadelphia	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manush, Detroit	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Lamar, Phila.	R-L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rice, Washington	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Neis, Cleve.-Chi.	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Peckinpaugh, Chicago	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sewell, L., Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rice, H. E., St. Louis	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Barrett, Chicago	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Summa, Cleveland	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
McCurdy, Chicago	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Giard, New York	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Flagstead, Boston	R	131	466	65	133	187	26	8	4	23	12	.285
Koenig, New York	L-R	123	526	99	150	201	20	11	3	15	3	.285
Hunnefield, Chicago	L-R	112	365	45	104	137	25	1	2	15	13	.285
Bassler, Detroit	L	81	200	19	57	64	7	0	0	9	1	.285
MacFayden, Boston	R	37	46	3	13	19	1	1	1	5	1	.283
Myer, Wash.-Bos.	L	148	520	66	146	197	23	11	2	21	12	.281
Woodall, Detroit	R	88	246	28	69	89	8	6	0	9	9	.280
Van Gilder, St. Louis	R	44	68	5	19	28	4	0	1	4	0	.279
Gazella, New York	R	54	115	17	32	48	8	4	0	9	4	.278
Bishop, Philadelphia	L	117	372	80	103	120	15	1	0	7	8	.277
Grabowski, New York	R	70	195	29	54	64	2	4	0	6	0	.277
McNeely, Washington	R	73	185	40	51	69	10	4	0	7	11	.276
Haney, Boston	R	47	116	23	32	47	4	1	3	5	4	.276
Hartley, Boston	R	103	244	23	67	81	11	0	1	7	1	.275
Collins, P., New York	R	92	251	39	69	105	9	3	7	4	0	.275
Bluege, Washington	R	146	503	71	138	182	21	10	1	18	15	.274
Regan, Boston	R	129	468	43	128	191	37	10	2	16	10	.274
Tavener, Detroit	L	116	419	60	115	170	22	9	5	18	20	.274
Shaner, Boston	R	122	406	54	111	165	33	6	3	7	11	.273
Hofmann, Boston	R	87	217	20	59	80	10	1	0	9	2	.272
Hadley, Washington	R	30	70	8	19	22	3	0	0	2	0	.271
Kamm, Chicago	R	148	540	85	146	204	32	13	0	23	7	.270
Ward, Chicago	R	145	463	75	125	181	25	8	5	23	6	.270
Faber, Chicago	R-L	18	37	2	10	13	3	0	0	5	0	.270
Dugan, New York	R	112	387	44	104	140	24	3	2	12	1	.269
Langford, Cleveland	L	20	67	10	18	26	5	0	1	2	0	.269
O'Rourke, St. Louis	R	140	538	85	144	178	25	3	1	13	19	.268
McManus, Detroit	R	108	369	60	99	139	19	7	9	18	8	.268
Buckeye, Cleveland	L-R	35	71	6	19	25	4	1	0	2	0	.268
Warner, Detroit	R	139	559	78	149	192	22	9	1	17	15	.267
Harris, Washington	R	128	475	98	127	156	20	3	1	30	15	.267
Bennett, St. Louis	L	93	256	40	68	93	12	2	3	10	6	.266
Adams, St. Louis	R	88	259	32	69	86	11	3	0	9	1	.266
Rogell, Boston	L-R	82	207	35	55	87	14	6	2	5	8	.266
Rollings, Boston	L	82	184	19	49	53	4	1	0	7	3	.266
Uhle, Cleveland	R	43	79	4	21	30	7	1	0	2	0	.266
Galloway, Phila.	R-L	77	181	15	48	66	10	4	0	0	1	.265
Ruether, New York	L	35	80	7	21	27	3	0	1	0	0	.263
Rothrock, Boston	R	117	428	61	111	154	24	8	1	9	5	.260
Blue, Detroit	R-L	112	365	71	95	133	17	9	1	16	13	.260
Gaston, St. Louis	R	37	96	13	25	42	8	0	3	5	0	.260
Billings, Detroit	R	10	27	4	7	8	1	0	0	0	0	.259
Morehart, New York	L	73	195	45	50	64	7	2	1	6	4	.256
Perkins, Philadelphia	R	59	137	11	35	40	7	2	1	5	0	.255
Reeves, Washington	R	112	380	37	97	121	11	5	1	18	3	.255
Lyons, Chicago	R	41	110	10	28	41	6	2	1	7	0	.255
Ruffing, Boston	R	29	55	5	14	19	3	1	0	6	0	.255
Autry, Cleveland	R	16	43	5	11	17	4	1	0	3	0	.256
Rigney, Bos.-Wash.	R	53	150	20	38	52	6	4	0	3	1	.253
Spurgeon, Cleveland	R	57	179	30	45	56	6	1	1	20	8	.252
Lutzke, Cleveland	R	100	311	35	78	96	12	3	0	23	2	.251
Hudlin, Cleveland	R	43	96	12	24	34	5	1	1	6	0	.250
Durst, New York	L	65	129	18	32	43	4	3	0	7	0	.248
Berg, Chicago	R	35	85	4	17	21	4	0	0	4	0	.247
Bengough, New York	R	31	85	6	21	30	3	3	0	1	0	.247
Jacobson, Bos.-Cl.-Phil.	R	94	293	27	72	98	17	3	1	11	1	.246
Myatt, Cleveland	L	53	94	15	23	35	6	0	2	2	1	.245
Shocker, New York	R	31	54	0	13	14	1	0	0	20	0	.241
Hayes, Washington	R	10	29	2	7	7	0	0	0	1	0	.241
Stewart, J. F., Wash.	R	56	129	24	31	41	6	2	0	3	12	.240
Crouse, Chicago	L	85	222	22	53	64	11	0	0	11	4	.239
West, Washington	L	38	67	9	16	22	4	1	0	0	1	.239
Wera, New York	R	38	42	7	10	16	3	0	1	0	0	.238
Pipgras, New York	R	29	67	4	16	22	1	1	1	2	0	.239
Todt, Boston	L	140	516	55	122	174	22	6	6	24	6	.236
Carlyle, Boston	L	95	278	31	65	96	12	8	1	9	4	.234
Wingo, Detroit	L	75	137	15	32	44	8	2	0	5	1	.234
Branom, Philadelphia	L	30	94	8	22	23	1	0	0	0	2	.234
Braxton, Washington	L	58	39	1	9	10	1	0	0	3	0	.231
Cullop, Wash.-Clev.	R	47	91	11	21	34	4	3	1	2	0	.231
Schalk, Chicago	R	16	26	2	6	8	2	0	0	1	0	.231
O'Neill, St. Louis	R	74	191	14	44	54	7	0	1	13	0	.230
De Viveiros, Detroit	R	24	22	4	5	6	1	0	0	2	1	.227
Boone, Chicago	L	29	53	10	12	19	4	0	1	1	0	.226
Melillo, St. Louis	R	107	356	45	80	102	18	2	0	19	3	.225
Gerber, St. Louis	R	142	438	44	98	129	13	9	0	23	2	.224
Miller, Otis, St. Louis	R	51	76	8	17	22	5	0	0	2	0	.224
Poole, Philadelphia	L	38	99	4	22	24	2	0	0	4	0	.222
Hoyt, New York	R	36	99	10	22	26	2	1	0	9	0	.222
Gillis, Washington	R	10	36	8	8	12	3	1	0	0	0	.222
Wingfield, Boston	R	23	18	3	4	5	1	0	0	0	0	.222
Eichrodt, Cleveland	R	85	267	24	59	82	19	2	0	10	2	.221
Flaskamper, Chic.	R-L	26	95	12	21	26	5	0	0	3	0	.221
Nevers, St. Louis	R	27	32	2	7	8	1	0	0	1	0	.219
Moore, W. H., Boston	L	44	69	7	15	17	2	0	0	1	0	.217
Pennock, New York	R-L	34	69	6	15	17	2	0	0	12	0	.217
Gill, Cleveland	L	21	60	8	13	19	3	0	1	0	1	.216
Reynolds, Chicago	L	14	42	5	9	15	3	0	1	1	1	.214
Gibson, Detroit	L	23	66	6	14	18	4	0	0	2	0	.212
Sheely, Chicago	R	45	129	11	27	36	3	0	2	7	1	.209
Wiltse, Boston	L	36	77	8	16	18	2	0	0	2	2	.208
Tucker, Washington	L	20	24	1	5	7	2	0	0	3	0	.208
Walberg, Philadelphia	L	47	87	14	18	27	3	0	2	2	1	.207
Ehmke, Phila.	R	30	68	5	14	19	5	0	0	3	0	.206
Whitehill, Detroit	L	41	78	4	16	20	2	1	0	8	0	.205
Collins, W. H., Detroit	R	30	54	5	11	14	1	1	0	7	0	.204
Crowder, Wash.-St. L.	L	30	45	4	9	11	2	0	0	3	0	.200
Levsen, Cleveland	R	25	25	2	5	5	0	0	0	0	0	.200
Karr, Cleveland	L	22	20	2	4	5	1	0	0	1	1	.200
Wanninger, Boston	L	18	60	4	12	12	0	0	0	0	2	.200
Dixon, St. Louis	R	30	103	[illegible]	20	25	3	1	0	1	0	.194
Gray, Philadelphia	R	37	42	0	8	8	0	0	0	3	0	.190
Tarbert, Boston	R	33	70	[illegible]	13	14	1	0	0	3	0	.186
Blankenship, Chicago	R	38	80	0	15	31	3	1	3	0	0	.187
Wingard, St. Louis	L	42	56	6	10	22	2	1	3	0	0	.179
Welch, Boston	R	15	28	2	5	7	2	0	0	1	0	.170
Shea, Detroit	R	34	85	5	15	27	6	3	0	2	0	.176
Carroll, Detroit	R	37	69	11	12	16	2	1	0	1	0	.174
Cole, Chicago	L	27	18	1	3	3	0	0	0	2	0	.167
Johnson, R. C., Phila.	R	17	12	1	2	3	1	0	0	2	0	.167
Smith, S., Cleveland	R	11	12	0	2	2	0	0	0	0	0	.167
Ruble, Detroit	L	56	91	16	15	22	4	2	0	3	2	.165
Lundgren, Boston	R	30	44	6	7	11	0	2	0	3	0	.159
Barnabe, Chicago	L	18	19	3	3	6	2	0	0	1	0	.158
Rommel, Philadelphia	R	30	51	4	8	9	1	0	0	4	0	.157
Jacobs, Chicago	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Thomas, A., Chicago	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hankins, Detroit	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Miller, J. W., Clev.	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Lind, Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Lisenbee, Washington	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Holloway, Detroit	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Grove, Philadelphia	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Burke, Washington	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Russell, Boston	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Zachary, St. L.-Wash.	L	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mestil, Chicago	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Marberry, Washington	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Harriss, Boston	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Jones, St. Louis	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Stoner, Detroit	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Welzer, Boston	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Grant, Cleveland	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quinn, Philadelphia	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Shawkey, New York	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Moore, W., New York	R	50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ballou, St. Louis	R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Burnett, Cleveland	R	17	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	.000
Willis, Philadelphia	L	14	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	.000

CLUB BATTING.

Club.	G.	A.B.	R.	O.R.	H.	T.B.	2B.	3B.	HR.	SH.	SB.	PC.
New York	155	5347	975	599	1644	2615	291	103	158	203	90	.307
Philadelphia	155	5296	841	726	1606	2195	281	70	56	217	98	.303
Detroit	156	5299	845	805	1533	2185	282	100	51	202	141	.289
Washington	157	5389	782	730	1549	2078	268	87	29	200	133	.287
Cleveland	153	5202	668	766	1471	1974	321	52	26	212	63	.283
Chicago	153	5157	662	708	1433	1948	285	61	36	244	90	.278
St. Louis	155	5220	724	904	1440	1985	262	59	55	191	91	.276
Boston	154	5207	597	856	1348	1859	271	78	28	191	82	.259

HALL TOPS LAYTON; WINS 8TH STRAIGHT

Tightens Grip on First Place in Three-Cushion League by 50 to 34 Victory.

LEADER RALLIES AT END

Comes From Behind in 48th Inning and Goes Out in 51st—Three Games Listed for Tonight.

Allen Hall increased his lead over Willie Hoppe for the pace-setting position in the American Three-Cushion Billiard League by defeating Johnny Layton at Doyle's Academy yesterday afternoon, 50 to 43. The game was marked by much safety but required only fifty-one innings. Both players had high runs of five.

In turning back Layton, Hall registered his eighth straight victory, the longest winning streak of the league season. The previous mark was seven, which first was made by Layton. The latter was stopped by Hoppe at a time when he was riding the crest of a sensational streak. Hall has played exceptional billiards all season. He got away fast, won his first five games, lost his next three, then came back with eight straight.

In yesterday's game the play was slow and close. Hall led until the twenty-fourth inning, then Layton went to the front and held the lead until the forty-eighth inning, when Hall took command by 45 to 43 and led from then to the finish. He repeatedly broke through Layton's crafty safety and at the same time had such a defense that it was difficult for Layton to count.

Hall has a fine chance to tighten his grip on the lead this week. Three more games are on his schedule, the crucial one against Hoppe at the Strand on Thursday night. He also has games against Harry Wakefield and Clarence Jackson. Three games are listed for tonight, Kieckhefer facing Wakefield at the Fourteenth Street Academy, Reiselt opposing Hoppe at the Strand, and Jackson opposing Layton at the Hoppe Academy.

The standings of the players and the schedule for the week follow:

Standing of the Players.

	Won.	Lost.	P. C.
Hall (Doyle's)	13	3	.813
Hoppe (Strand)	14	4	.778
Kieckhefer (Dwyer's)	12	8	.600
Layton (Hoppe's)	9	7	.563
Reiselt, Allinger's	8	11	.421
Jackson (Thum's)	7	11	.389
Wakefield (14th St.)	4	11	.267
De Oro (Wilbur's)	3	15	.167

Schedule for the Week.

Tonight—Kieckhefer vs. Wakefield, at Fourteenth Street, 8:15; Reiselt vs. Hoppe, at Strand, 8:30; Jackson vs. Layton, at Hoppe's, 8.

Tomorrow—Layton vs. Reiselt, at Philadelphia, 3 and 8 P. M.; Wakefield vs. Hall, at Doyle's, 7:30.

Wednesday night—Kieckhefer vs. Layton, at Hoppe's, 8; Reiselt vs. Jackson, at Thum's, 8.

Thursday night—Layton vs. De Oro, at Wilbur's, 8:30; Hall vs. Hoppe, at Strand, 8:30; Reiselt vs. Wakefield, at Fourteenth Street, 8:15.

Friday night—De Oro vs. Layton, at Hoppe's, 8; Hall vs. Jackson, at Thum's, 8.

ACE HUDKINS BOUND HERE.

Welterweight Scheduled to Meet Tendler in Title Campaign.

LINCOLN, Neb., Jan. 8 (AP).—Ace Hudkins, who defeated Mike Rozgall in five rounds at Omaha last Friday, left today for New York to begin preparations for a series of bouts pointing to a match with Joe Dundee, welterweight champion.

Hudkins is scheduled to box Lew Tendler on Jan. 20. If he wins, the next opponent will be selected by Tex Rickard. Following the second New York battle the Ace will get Dundee for an opponent under Rickard's promotion, Art Hudkins, his brother-manager, said today.

HOREMANS ARRIVES, ISSUES CHALLENGE

Would Meet Winner of Schaefer-Cochran 18.1 Match Which Starts Today.

CUE RIVALS END TRAINING

3,600-Point Test May Be Forerunner of National 18.1 Championship Now Being Planned.

Edouard Horemans, former world's 18.2 balkline champion, arrived here from Belgium yesterday and his first official act was to challenge the winner of the Young Jake Schaefer-Welker Cochran 18.1 balkline match, which opens at Dwyer's Broadway Academy this afternoon. Horemans also is the recognized challenger for the world's 18.2 crown, now held by Schaefer.

Horemans still feels the sting of his reverse at 18.1 balkline suffered at the hands of Cochran at Daly's Academy last February. He timed his arrival so as to be here in plenty of time to prepare for the next 18.2 challenge match, which is likely to be played in March. Horemans was accompanied by his bride and yesterday was the guest of Thomas A. Dwyer, an official of the Brunswick-Balke-Collender Company.

While Horemans was posting a forfeit along with his challenge, both Schaefer and Cochran were completing their training in private. Schaefer did his work at the Amateur Billiard Club, while Cochran, who reached New York from Florida on Saturday night, had his final practice at Dwyer's yesterday afternoon and featured with one run of 196 and another of 125.

Test at 3,600 Points.

This match, which will be at 3,600 points in twelve blocks of 300 points each, will be the first meeting between Schaefer and Cochran at 18.1 balkline. The afternoon blocks will start at 2:30, the evening sessions at 8:30. All of their battles during the past ten years have been at 18.2 balkline, at which style of billiards Schaefer dethroned Cochran here a few weeks ago. Joe Ferguson was selected yesterday as referee.

Schaefer holds two victories over Willie Hoppe at 18.1, the first scored in a 3,600-point match at Dwyer's two years ago, and the second at the Strand Academy last year. Cochran has an even more impressive record. He started his sensational balkline spurt by crushing Horemans last Winter. Then last Fall he defeated Eric Hagenlacher in a special match in Boston, featuring with a high run of 251. Against Hoppe only a short time ago he won, 2,400 to 2,366, having a grand average of 32 and a high run of 353.

Plans for National Tourney.

Many believe that the Schaefer-Cochran match is the forerunner of a national 18.1 balkline championship tournament. A move has been under way for more than two years to interest the billiard officials in 18.1, but without success. There is no denying that the billiard fans want a change and it is admitted that 18.1 balkline has proved popular.

The present plans call for a five-cornered tournament at 18.1 with Cochran, Schaefer, Horemans, Hoppe and Hagenlacher as the entries. It was said that there was a possibility that Kinrey Matsuyama, the national junior 18.2 balkline champion, may qualify.

Mullen Plans Western Bid For the Featherweight Title

CHICAGO, Jan. 8 (AP).—The featherweight elimination series, now down to the final between Tony Canzoneri and Benny Bass in the East, should have a Western chapter, in the opinion of Jim Mullen, who presents one of the Western contenders Tuesday night in the ten-round bout between Bud Taylor and Babe Ruth of Louisville. Taylor, the bantamweight champion, already has been defeated by Canzoneri, but Mullen thinks Ruth, Eddie Shea and Joey Sangor of Milwaukee should be considered in the disposition of the featherweight crown. The winner of the Taylor-Ruth contest will be sent against Sangor at an early date. The survivor will then be matched with Shea, Mullen says.

COURTNEY TO MEET STRINGHAM TONIGHT

Oklahoma Middleweight in the Feature at St. Nicholas Arena—Other Boxing Bouts.

Georgie Courtney, Oklahoma middleweight, is facing a serious ring encounter tonight when he tackles Jess Stringham, Salt Lake City boxer, in the feature ten-round bout at the St. Nicholas Arena. Stringham, reputed to be a heavy hitter, comes here highly recommended as a prospective challenger for the world's middleweight crown, and is expected to exhibit his qualifications. Lou Barba, Greenwich Village heavyweight, and Henry Moesta of Baltimore are paired in the six-round semi-final. Three other six-round matches and a four-round bout also are scheduled.

Matchmaker Andy Neiderreiter is expecting a capacity crowd to see the all-star boxing card he has arranged for tonight at the New Broadway Arena, Brooklyn. Luis Vicentini, Chilean lightweight, will make his return to American competition in the feature six-round event against Joey Knapp, Coney Island favorite. In other six-round matches the principals will be: Pete Sanstol vs. Lew Goldberg; Henry Goldberg vs. Joe Marino; Harry Ebbets vs. Sailor Darden; Willie Walker vs. Rene DeVos; Tony Vaccarelli vs. Irish Tommy Jordan.

Patsy Ruffalo and Al Tripoli, rival Westchester junior lightweights, are to furnish the action tonight in the principal bout of ten rounds at the Columbus Sporting Club of Yonkers. Three six-round and a four-round match complete the card.

The Automotive Booster Club, No. 13, has arranged to hold an amateur boxing tournament tonight in the auditorium of the Knights of Columbus Club-Hotel for the benefit of the American Olympic Fund.

ICE SKATING RESULTS.

At the Madison Square Garden Ice Club.

Half Mile, Handicap—Won by Jerry May (scratch); Hans Vige (15 yards), second; Clifford Judd (10 yards), third. Time—1:42.

One Mile Point Race—Won by Ralph Kuch; Hans Vige, second; Bill Broughton, third. Time—3:20.

Half Mile, Novice—Won by Ed Landry; Paul Draper, second. Time—1:32.

PONZI EASY VICTOR OVER SEABACK, 100-8

Aided by High Run of 61 Wins in 4 Innings in State Pocket Billiard Tournament.

PROSCITA DEFEATS MATURO

Plays Seventeen Innings to Triumph, 100 to 55, and Capture His Fifth Straight Game.

STANDING OF THE PLAYERS.

	W.	L.		W.	L.
Proscita	5	0	McCoy	[illegible]	[illegible]
Midway	[illegible]	[illegible]	Ponzi	[illegible]	[illegible]
Lauri	[illegible]	[illegible]	Silver	[illegible]	[illegible]
Church	[illegible]	[illegible]	Harmon	[illegible]	[illegible]
Seaback	[illegible]	[illegible]	Maturo	[illegible]	[illegible]
Vaughan	[illegible]	[illegible]	Clark	0	10

The Schedule for Today.

Afternoon—Maturo vs. Midway; tonight—Proscita vs. Church.

Aided by a high run of 61, Andrew Ponzi defeated Charles Seaback, 100 to 8, in four innings in the New York State pocket billiard tournament, which continued at the Forty-third Street Academy yesterday. This is the second time since the start of the tourney that Ponzi ran out his 100 points in four innings.

In the other game played yesterday Joseph Proscita captured his fifth straight match, to remain in first place in the tournament. He defeated James Maturo, United States and Eastern States champion, who is next to last in the league standings. Proscita won yesterday, 100 to 55, in seventeen innings. His high run was 27 and Maturo's was 14.

GREENLEAF PLAYS TONIGHT.

Begins 150-Point 3-Cushion Match With Cosgrove at Cranfield's.

Ralph Greenleaf will turn his attention to three cushions this week. The famous pocket billiard player has agreed to meet Joseph Cosgrove in a 150-point match which will open at Cranfield's Academy tonight. The match will be played in three blocks of fifty points each.

Greenleaf showed clearly in his match at pocket billiards against St. Jean last week at the Strand that he has regained his form. He came through with a decisive triumph, winning by 1,500 to 1,133. He also took ten out of the twelve blocks.

Madison Square Garden
FRIDAY, JAN. 13TH
MAIN BOUT—12 ROUNDS
JACK SHARKEY vs TOM HEENEY
SEMI-FINAL—10 ROUNDS
YALE OKUN vs. JOE SEKYRA
Adm. $3. Res. $5, $7, $10, $15, $22, plus tax

FIGHT EXTRA!
THE MOST SENSATIONAL LIGHT-HEAVYWEIGHT CHAMPIONSHIP BATTLE OF ALL TIME
Tommy LOUGHRAN vs. Leo LOMSKI
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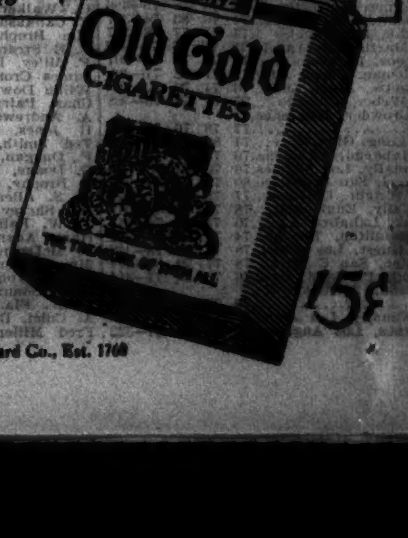

15¢

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Soccer League Honors Go to Boston, Which Beats Newark, While Giants Win

BOSTON WINS, 1 TO 0, FOR SOCCER HONORS

Tops American League by Downing Newark, While Giants Upset Bethlehem, 5 to 3.

NILSON MAKES LONE GOAL

Tallies in First Half on New Jersey Field—Schwarz and Haeusler Giants' Stars.

NEWARK, N. J., Jan. 8.—By defeating Newark by 1 to 0 in a bitterly fought match before 2,000 spectators at David's Stadium this afternoon, Boston finished in first place at the conclusion of the first half of the championship schedule of the American Soccer League.

Boston's success, coupled with the setback sustained by Bethlehem today and the defeat of New Bedford on Saturday, left them in first place with the right to participate in the final play-off when the second part of the season's schedule is completed.

Boston scored the only goal after fifteen minutes of play in the first half. The Jerseymen were distinctly in the game from start to finish and, had they taken advantage of their opportunities, would have had the distinction of lowering Boston's colors. Intense feeling prevailed throughout the encounter and Referee Bloom had his hands full controlling the teams.

Boston Sets the Pace.

The home team missed an opening at an early stage, but Boston set the pace and bombarded Newark's goal without let-up. Murdock and Cairns starred in the defense. Finally the visitors forced a corner, which was taken by Fleming. A scrimmage in front of the home net drew Murdock out of position and Nilson easily tipped the ball into the goal for what turned out to be the only tally of the game.

Play was resumed and McGowan of Newark crossed over to Wardrop, who missed an easy chance by kicking over the bar. Newark kept up the pressure and presently Purgavie, using his wrong foot, missed another fine chance. Boston came back with two corners on the left, negotiated by Fleming. The second, headed by Nilson, struck the cross bar.

Newark had another chance when Gregretzky grazed the bar. Play continued fast and hard-fought, Boston having the edge. In the closing minutes of the first half Nicol of Newark sent in a drive which was heading for the corner of the net when Davidson got his hand on the ball for a brilliant save. A corner would have resulted, but at that moment the whistle blew for half time.

In the second period Newark substituted Daley for McIntosh and Duggan for Wetzel. The home team forced the fighting and Duggan came within an ace of scoring as he keeled over Fullback Battles. McGowan, taking a cross from the right, sent in a terrific drive which Davidson intercepted. Each side got several corners but no scoring resulted.

The line-up:

NEWARK (0).		BOSTON (1).
Murdock	G.	Davidson
Gross	R.B.	Battles
Cairns	L.B.	McArthur
McIntosh	R.H.	McIntyre
Moore	C.H.	Priestley
Nicol	L.H.	J. Ballantyne
Wetzel	O.R.	McNabb
Wardrop	I.R.	Nilson
Gregretzky	C.	Blair
McGowan	I.L.	Burness
Purgravie	O.L.	Fleming

Goal—Nilson, Boston.
Substitutions—Daley for McIntosh, Duggan for Wardrop, Wardrop for Wetzel, Newark; Burness for Fleming, Gonzales for Burness, Boston.
Referee—M. Bloom. Linesmen—Fraser and Ferrier. Time of halves—45 minutes.

Giants Eliminate Bethlehem.

The New York Giants scored another brilliant victory at Starlight Park yesterday by conquering the famous Bethlehem eleven by 5 to 3 before a crowd of nearly 5,000 enthusiasts.

The Giants gave a wonderful show and, as on many other occasions this season, staged one of their eleventh-hour rallies to win. When the score was tied, 3 to 3, they crashed in two beautiful goals in the final five minutes of play.

Every man on the winning team was in his best form, with Schwarz and Haeusler perhaps the outstanding stars, for every goal came as the direct result of the clever work of the Giants' brilliant right wing players. Goldie starred for Bethlehem by scoring all three goals.

It was one of the most thrilling games ever seen in this district and was full of excitement for the entire ninety minutes of play. Bethlehem jumped into an early lead after only three minutes of play, when Goldie, standing unmarked, whipped the ball past McClure. The Giants, badly stung, went after their rivals in great shape and three minutes later Haeusler tied the score from Gruenwald's pass.

Gruenwald Heads Ball In.

Both teams now went at their work hammer and tongs and after thirty-five minutes Gruenwald broke through on the left. McMeekin, attempting to clear, crashed the ball against the post and Schwarz, from the corner, placed the ball right in the goal mouth for Gruenwald to head in the goal which put the Giants ahead and enabled them to lead at half time by 2 to 1.

For twenty minutes, upon resuming, Bethlehem did everything but score. Seven corner kicks came to it in succession, but all were cleared. It was twenty-five minutes before Goldie raced in and evened the score. The Giants forged ahead through Brown's goal, but once more Goldie equalized, making the score 3 to 3. The Giants staged a desperate rally in the closing minutes and goals by Brown and O'Brien enabled them to snatch a great victory amid a wild scene of excitement.

The line-up:

GIANTS (5).		BETHLEHEM (3).
McClure	G.	Brown
Gold	R.B.	Macdonald
Moorhouse	L.B.	McMeekin
Cameron	R.H.	W. Reid
Terris	C.H.	Carnihan
Herd	L.H.	Macgregor
Schwarz	O.R.	Gillespie
Haeusler	I.R.	Jaap
Hogg	C.	Stark
Gruenwald	I.L.	Granger
O'Brien	O.L.	Goldie

Goals—Giants: Haeusler, Gruenwald, Brown 2, O'Brien. Bethlehem: Goldie 3.
Substitutions—Brown for Herd, Rollo for Jaap.
Referee—Tom Cunningham. Linesmen—J. Coats and J. Hayes. Time of halves—45 minutes.

Final Standing of the Teams In American Soccer League

	P.	W.	L.	D.	Pt.	Goals For.	Goals Agt.	Pct.
Boston	29	18	4	7	43	65	36	.741
Bethlehem	29	18	6	5	41	70	49	.706
New Bedfd.	29	17	5	7	41	68	45	.706
Brooklyn	29	13	7	9	35	68	50	.603
Giants	30	13	11	6	32	73	57	.583
Fall River	30	13	11	6	32	72	57	.533
Providence	29	9	12	8	26	45	55	.448
Coats	32	6	19	7	19	39	66	.297
Newark	30	7	20	3	17	46	77	.283
Nationals	30	7	20	3	17	41	77	.283

Yesterday's Results.
Giants 5, Bethlehem 3.
Boston 1, Newark 0.

WANDERERS SCORE OVER GALICIA, 3-1

Take Soccer Game After Trailing by 1-0 at Half—I. R. T. Celtics Beat St. Mary's.

SHERMAN CREEK IS ON TOP

Upsets First Germans and Centro Asturiano Downs Athletics—Results of Other Games.

Although defeated by the score of 3 goals to 1, the Galicia eleven of the International Soccer League gave a brilliant exhibition in its match with the Brooklyn Wanderers at Hawthorne Field in Brooklyn yesterday afternoon. At half-time Galicia was leading 1-0.

Ten minutes after the re-start, Referee Dempsey allowed a penalty against Jose for fouling Curtis within the penalty area. Robertson took the kick and tied the score. The Wanderers were unable to score again until 10 minutes from the end, when Eisenhoffer drove in a low shot from Adair's pass. Five minutes later, Adair again went down on the left. Lyell, by following up grandly, netted the ball for Brooklyn.

The line-up:

WANDERERS (3).		GALICIA (1).
Smith	G.	Forsyth
Marshall	R.B.	Jose
Groaz	L.B.	Khur
Robertson	R.H.	Jackson
Drucker	C.H.	Schneider
Morris	L.H.	Rodriguez
O'Neill	O.R.	Vega
Curtis	I.R.	Ferguson
Lyell	C.	Wall
Eisenhoffer	I.L.	Lecue
Adair	O.L.	Costa

Goals—Brooklyn Wanderers: Robertson, Eisenhoffer, Lyell. Galicia: Wall.
Substitutions—McMillan for Marshall, Robertson for O'Neill, Shortt for Robertson.
Referee—T. Dempsey. Linesmen—N. Cohen and J. Lopez. Time of halves—45 minutes.

I. R. T. Celtics on Top.

The I. R. T. Celtics defeated the St. Mary's club in an exhibition game at Todd Field, Brooklyn, yesterday by 3 to 1.

St. Mary's avoided a shut-out when H. Roach, within one minute of the end of the game, drove low on a free kick. The ball did some freakish stunts, hitting Lewis on the instep, rolling up his leg, and caroming off his shins into the net.

The line-up:

I. R. T. CELTICS (3)		ST. MARY'S (1).
McCormack	G.	Thompson
McAdam	R.B.	Reardon
Lewis	L.B.	H. Roach
Bleich	R.H.	Jones
Evans	C.H.	A. Roach
Mullins	L.H.	McManus
Webster	O.R.	Hanna
Connors	I.R.	Callahan
Cochran	C.	Mallon
Carroll	I.L.	Steele
Graham	O.L.	Dougherty

Goals—Evans, Connors, Carrol, I. R. T. Celtics; H. Roach, St. Mary's.
Referee—W. Kelly. Linesmen—J. McNaughton and P. Downey. Time of halves—35 minutes.

Sherman Creek Victor, 5 to 1.

The Sherman Creek Football Club maintained its undefeated career in the Empire State League by winning from the First Germans by 5 to 1 at Suydam Oval yesterday. At half-time the victors led by 2—0.

The line-up:

SHERM'N CREEK (5)		FIRST GERMANS (1)
Watson	G.	Otten
Crow	R.B.	Zetter
Milligan	L.B.	Mitchell
McGavigan	R.H.	Pitzner
Gaffney	C.H.	Nadel
Smith	L.H.	Schomers
Murray	O.R.	Munzenmaier
Seaver	I.R.	Loock
Dudley	C.	Zaibel
Fleming	I.L.	Rupp
McCabe	O.L.	Geritson

Goals—Beveridge 2, Seaver, Fleming, Sherman Creek F. C.; Loock, First Germans.
Referee—J. Pepper. Linesmen—Schneider and Collins. Time of halves—45 minutes.

Centro Asturianos Triumph.

The league-leading Centro Asturiano soccer team defeated the Athletic F. C. in a Spanish-American League game at Dyckman Oval yesterday afternoon, 5 to 2. The score was tied at the end of the first half, but the Centros put on pressure in the next period and walked off with the game.

Results of Other Games.

In a Workers' League game at Crotona Park yesterday, the New York Eagles played a 3—3 tie with the Freiheit eleven.

At Gerritson Park yesterday the Hakoah B team downed the Gerritson Park eleven, 2 to 1, in a State cup game.

An Empire State Football League game between the Trumpeldors and the Bronx Workers at Hawthorne Field, Brooklyn, yesterday resulted in favor of the Trumpeldors by 4 to 0.

The Red Stars placed three elevens in the field yesterday. Team A playing a 3-3 tie with the Armenians in the New York Workers' League at Jefferson Field, Brooklyn. Team B tied an exhibition game with the German Hungarians at 1-1 on the same field. Team defeated the Co-operative F. C. by 3-1 at Central Park.

Sheepshead Bay defeated the Long Island Railroad soccer team by 3 goals to 2 in the New York State League match at Palmer Oval, Long Island City, yesterday.

Victory by 3 goals to 2 rested with the American Hebrew Football Club in its Empire State League game with the New York Rangers at Central Park yesterday.

Team B of the Trumpeldor F. C. defeated the Happel team by 5 to 0 in the Hebrew-American League match at East New York Oval yesterday.

The First Germans of the International League defeated Hakoah Team A, by 3 to 2 in their league game at Starlight Park yesterday. A penalty kick in the last five minutes decided the issue.

Sports of the Times

By JOHN KIERAN.

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Serve Cold.

There's this that I like about hockey, my lad;
It's a clattering, battering sport.
As a popular pastime it isn't half bad
For chaps of the sturdier sort.
You step on the gas and you let in the clutch;
You start on a skate and come back on a crutch;
Your chance of surviving is really not much;
It's something like storming a fort.

There's this that I like about hockey, my boy;
There's nothing about it that's tame.
The whistle is blown and the players deploy;
They start in to swing and to maim.
There's a plunge at the goal and a crash on the ice;
The centre goes down when you've swatted him twice;
And your teeth by a stick are removed in a trice;
It's really a rollicking game.

There's this that I like about hockey, old chap;
I think you'll agree that I'm right;
Although you may get an occasional rap,
The ultimate damage is slight.
Then toss in the disk, for the players are set;
Sing ho! for the dash on the enemy net;
And ho! for the crash as the challenge is met;
And hey! for a glorious fight!

Spoiling the Fun.

There is a saying in water polo circles that no player should be allowed in the tank if he can't hold his breath for at least a minute. This same idea should be applied to hockey referees. No referee should be allowed on the ice unless he can hold his breath for at least a minute. Or more. Whistle blowing will be the death of that sport.

The only debate in the hockey galleries is whether it would be better to throw away the whistles or throw away the referees. The jury is still out.

The main idea is to see that neither team gains any advantage by attempted evasions of the rules. If the offending team on an off-side pass has lost possession of the disk, what's the point in blowing the whistle and calling for a face-off? The team then in possession of the rubber is penalized, instead of the team that broke the rule. There would be a large saving in wear and tear on tin whistles if more common sense were used. And the game would get on much faster.

High Finance.

Colonel Jacob Ruppert is booming the ivory market again. He has purchased Lyn Lary and Jimmy Reese, Coast baseball stars, for a price that is only mentioned in whispers. And the whispers vary widely. Though the Yankee officials refuse to name any figures, it is hinted rather broadly that these two youngsters made a bigger breach in the Ruppert bankroll than did the purchase of Babe Ruth from the Red Sox some years ago. That is taken as an indication that Lary and Reese cost at least $140,000, f. o. b. Oakland, Cal. For the reported price tag on G. Herman Ruth was $137,000, plus luxury tax.

As a matter of fact, the spot cash price on Babe Ruth was $100,000, which is a neat and gaudy sum in itself. A few players were thrown in and their value was estimated at $37,000, which was liberal enough.

Paying high prices for ball players is a real gamble. The deal for Ruth brought immense profits to the Yankee club. Willie Kamm, bought by Charley Comiskey from the Coast League for $100,000, may have been a profitable investment. Connie Mack, who paid $100,000 to Baltimore for Lefty Grove, thinks that it was a good stroke of business.

But Paul Strand cost Connie Mack a like sum, and Paul was a total loss. The Giants paid $75,000 for Jimmie O'Connell and $65,000 for Jack Bentley. Their combined value to the Giants at any given time was approximately 32 cents, Mexican. There were others like that.

The Prize Pinch Hitter.

The unfortunate Jimmie O'Connell set one record while he was with the Giants. It was in a late inning and a ball game was at stake. With men on first and second and nobody out, Jimmie was sent up as a pinch hitter. He was ordered to bunt on the first ball. He missed, and the runner on second was nipped off base. One out. One strike on the batter.

Then McGraw gave the hit and run sign. Jimmie forgot to swing at a perfect strike and the man on first was caught going down to second. Two out. Two strikes on the batter.

The next one was through the middle. Three strikes. All out. Here was a pinch hitter who went to bat with two on and nobody out. When he completed his term at bat there was nobody on base and the side was out. There's a record that will stand a long time. And few players will make any effort even to tie it.

Value Received?

But getting back to Reese and Lary, what has Colonel Ruppert got for his money? Or what will he have when he gets possession of these players? One of them batted .295 last season and the other batted .293. In a minor league, too. They must be good players or there would have been no scramble to get them. But these are light batting marks for such heavy prices.

Perhaps they will hit better in the big league. There have been such cases. But the general average runs rapidly in the reverse direction.

The decidedly odd point about the purchase is that the Yankees need such reinforcements less than any other major league team. They have a great keystone combination in Tony Lazzeri and Mark Koenig. These are real youngsters, good fielders, fine throwers and fine hitters. Unless one gets run over by a trolley car and the other falls off a dock, they will be good for many years to come. What will Reese and Lary do on the Yankee team of 1929? Perhaps one will coach the pitchers and the other will sing tenor.

Incidentally, "Irish" Meusel will play on the same team with Lary and Reese through the coming season. What odds that "Irish" doesn't outhit the better batter of the two by 30 points or more?

The Ross Young Memorial.

President Charles A. Stoneham of the Giants has accepted the suggestion of many Giant fans and has taken charge of a movement to erect a memorial tablet to the late Pep Young at the Polo Grounds. A bronze tablet, with a suitable inscription, will be placed in the right field wall, hard by the spot where Pep played so many gallant games for the Clan McGraw.

In order that as many fans as possible may have a share in this popular memorial, contributions will be limited to one dollar (or less) a person. Contributions should be sent to the Ross Young Memorial Fund, National Exhibition Company, 104 West Forty-second Street, New York City.

Pep Young was a hard player and a great player. He excelled in every department of the game, but it was the spirit of the lad that was impressive. He never gave up. He never eased off. He was a great fighter and, above all, a fair fighter. The baseball world will do well to cherish the memory of such a sterling player.

M'GUIRE DEFEATED IN HANDBALL UPSET

Met. 4-Wall Champion Loses to Knott at One-Wall Style in Level Club Tourney.

With practically all of the topnotch handball players in the metropolitan district competing, the invitation one-wall handball tournament, sponsored by the Handball Committee of the Metropolitan Association of the A. A. U. for the benefit of the Olympic Fund, got underway yesterday at the Level Club. Of the sixteen matches held, two were pronounced upsets, John McGuire, metropolitan four-wall champion, and Bill Sakman, former national and metropolitan four-wall title-holder, being beaten in straight games.

McGuire bowed before J. Knott of the Jewish Centre, 21—5 and 21—10, while Sakman was conquered by Steve Powers of the Nassau Boat Club, 21—17 and 21—14. The unfamiliarity of these stars with one-wall play was offered by their adherents as the main reason for their defeat.

The other favorites advanced without being greatly pressed. Murray Vernon, national one-wall champion; Sam Buxbaum, former Metropolitan one-wall champion; Eckert Gallowin, New York State one-wall and four-wall champion, and Jack Seaman, national, State and metropolitan doubles champion all progressed to the second round.

The second round will be played tomorrow night at 8 o'clock. The third round will be held on Thursday, the semi-final on Saturday and the final on Sunday.

The summaries:

First Round—Murray Vernon, Crescent A. C., defeated Liddell, Twenty-third Street Y. M. C. A., 21—8, 21—8; C. Remey, Palisade Boat Club, defeated M. Peyser, Lone Star Boat Club, 21—11, 21—16; Steve Powers, Nassau Boat Club, defeated Bill Sakman, Trinity Club, 21—17, 21—14; J. Sturmey, West Side Y. M. C. A., defeated S. Herzig, Central Y. M. C. A., 21—10, 21—4; W. Schwartz, Trinity Club, defeated H. Bithon, Brooklyn Edison, 21—3, 19—21, 21—12; B. Polk, unattached, defeated A. Pulio, unattached, 21—10, 17—21, 21—10; S. La Forge, unattached, defeated J. Stone, Level Club, 21—2, 21—12; S. Buxbaum, Trinity Club, defeated H. Sebastian, West Side Y. M. C. A., 21—12, 21—8; J. Knott, Jewish Centre, defeated John McGurie, Pastime A. C., 21—5, 21—10; F. Schmidt, West Side Y. M. C. A., defeated A. Weidman, City A. C., 21—6, 21—6; P. Neubert, Twenty-third Street Y. M. C. A., defeated J. Walters, Crescent A. C., 21—2, 21—13; M. Schmookler, unattached, defeated A. Gudiso, Western Electric, 21—12, 21—16; J. McMahon, Crescent A. C., defeated S. Lurie, Jewish Centre, 21—20, 15—21, 21—16; E. Gallowain, Trinity Club, defeated J. Wildman, Newark Y. M. C. A., 21—8, 21—14; D. Judge, Crescent A. C., defeated D. Dily, Newark A. C., 21—9, 21—8; Jack Seaman, Trinity Club, defeated A. Seaman, Central Y. M. C. A., 21—12, 21—11.

BENOIST MAY RACE IN U. S.

European Auto Racing Champion May Drive Here This Summer.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 8.—Robert Benoist, European speed champion, will probably drive in the big United States auto races this Summer, he indicated today. Owing to the fact that Delage interests do not intend to enter European competition this year, Benoist is free for the season. He is considering various offers that have been made him. Several of these are from the United States. Benoist admitted that these looked very attractive.

STANDING OF CLUBS IN BRITISH SOCCER

English League.
FIRST DIVISION.

	Pl.	W.	L.	Dr.	Goals For.	Goals Ag.	Pts.
Everton	25	14	5	6	68	37	34
Huddersf'ld T'n	24	13	7	4	58	40	30
Leicester City	25	11	7	7	55	42	29
Blackburn Rov.	25	9	7	9	37	43	27
Arsenal	23	10	7	6	50	45	26
Liverpool	24	9	7	8	53	44	26
Cardiff City	24	9	7	8	42	43	26
Totten'm Hotsp.	24	10	9	5	47	50	25
Newcastle Un.	25	9	9	7	51	52	25
Bury	25	12	12	1	46	50	25
Middlesborough	25	8	9	8	40	42	24
Burnley	25	11	12	2	47	58	24
Sheffield Un.	25	9	10	6	44	51	24
Bolton Wand.	23	9	9	5	45	36	23
Sunderland	24	8	9	7	42	41	23
Derby County	24	8	9	7	59	53	23
Manchester Un.	24	9	10	5	40	42	23
West Ham Un.	24	10	11	3	52	59	23
Aston Villa	24	8	12	4	46	51	20
Birmingham	24	5	9	10	38	49	20
Portsmouth	24	6	12	6	38	61	18
The Wednesday	24	4	12	8	40	54	16

SECOND DIVISION.

	Pl.	W.	L.	Dr.	Goals For.	Goals Ag.	Pts.
Manchester City	24	16	5	3	61	37	35
Chelsea	23	14	3	6	47	21	34
Leeds United	24	15	6	3	63	28	33
Preston No. End	24	13	5	6	48	30	32
Oldham Athl.	24	12	6	6	48	26	30
Stoke City	24	12	7	5	43	36	29
Notts Forest	23	12	8	3	57	42	27
Bristol City	24	11	9	4	49	42	26
W. Bromwich A.	24	9	8	7	52	45	25
Grimsby Town	24	9	8	7	45	50	25
Port Vale	23	11	10	2	41	36	24
Hull City	23	7	7	9	28	32	23
Swansea Town	24	9	10	5	48	49	23
Notts County	24	7	10	7	41	43	21
Barnsley	24	7	10	7	36	50	21
Clapton Orient	23	8	11	4	37	53	20
Reading	24	7	11	6	35	51	20
Fulham	23	6	12	5	38	53	17
Wolverhptn. W.	24	6	13	5	36	55	17
Southampton	24	5	13	6	33	49	16
Blackpool	25	5	15	5	42	63	15
South Shields	23	2	16	5	27	72	9

THIRD DIVISION.
Northern Section.

	Pl.	W.	L.	Dr.	Goals For.	Goals Ag.	Pts.
Bradford	23	17	2	3	55	22	37
Doncaster Rov.	22	14	4	4	47	18	32
Tranmere Rov.	21	10	4	7	39	26	27
Stockport Co.	22	12	9	3	42	29	27
Accrington Stan.	23	9	5	9	45	33	27
Lincoln City	24	11	8	5	46	47	27
Halifax Town	23	9	7	7	42	35	23
Wrexham	23	11	9	3	37	35	25
Rochdale	22	11	9	2	57	44	24
Hartlepools Un.	22	10	8	4	42	46	24
Bradford City	22	7	7	8	49	36	22
Darlington	22	9	9	4	46	36	22
Southport	22	9	11	2	45	42	20
Chesterfield	23	7	10	6	37	43	20
New Brighton	21	7	9	5	36	34	19
Crewe Alexandra	23	6	10	7	42	48	19
Durham City	24	6	11	7	32	43	19
Rotherham Un.	22	6	10	6	35	36	18
Nelson	22	7	12	3	43	66	17
Wigan Borough	22	5	12	5	27	50	15
Ashington	23	4	12	7	31	63	15
Barrow	23	4	13	6	30	63	14

Scottish League.
FIRST DIVISION.

	Pl.	W.	L.	Dr.	Goals For.	Goals Ag.	Pts.
Rangers	23	17	2	4	70	22	38
Motherwell	24	16	3	5	63	25	37
Celtic	23	14	3	6	53	21	34
Hearts	24	13	7	4	53	31	30
Kilmarnock	24	11	7	6	44	46	28
St. Mirren	24	12	9	3	48	52	27
Falkirk	24	13	9	2	48	38	26
Cowdenbeath	24	10	9	5	41	45	25
Hibernians	24	10	9	5	50	43	25
Aberdeen	25	11	11	3	42	47	25
Partick Thistle	24	10	9	5	56	47	25
St. Johnstone	25	9	11	5	42	49	23
Airdrieonians	24	7	9	8	37	48	22
Dundee	24	9	11	4	40	47	22
Queens Park	24	7	12	5	43	47	19
Hamilton Ac.	24	7	13	4	46	55	18
Raith Rovers	24	6	13	5	43	56	17
Clyde	24	7	14	3	32	52	17
Bo'ness	23	5	17	2	27	60	12
Dunfermline Ath.	24	3	19	2	26	80	8

FALL RIVER SOCCER VICTOR.

Rallies to Win in Second Half by Score of 4 to 2.

TIVERTON, R. I., Jan. 8.—Fall River defeated Providence, 4 to 2, here today. The score was tied, 1-1, with play running even in the first half.

The line-up:

FALL RIVER (4).		PROVIDENCE (2).
Harper	G.	Kennaway
R. Macauley	R.B.	Grens
McGill	L.B.	Gibson
McPherson	R.H.	Bardsil
Doyle	C.H.	W. Finlayson
Bitt	L.H.	Auld
Harvey	O.R.	Beattie
White	I.R.	McClure
Graham	C.	Campbell
J. Macauley	I.L.	McGuire
McEachron	O.L.	Florie

Goals—McClure 2, Graham, McPherson, McEachron, Harvey.
Referee—Bob Bethune. Linesmen—Tommy Boyce and Walter Lethbridge.

NEW COACHES' FIVES AHEAD IN BIG TEN

Lonborg at Northwestern and MacMillan at Minnesota Start Year on Top.

CHICAGO, Jan. 8 (AP).—The two new basketball coaches of the Western Conference, Lonborg of Northwestern, former Kansan, and MacMillan of Minnesota, former Idahoan, upset the enemy in the opening Conference games last night.

Northwestern and Minnesota, which finished at the bottom of the Conference race last Spring, started the season with victories over the topnotchers. Minnesota accomplished its one-point victory over Iowa, 33-32, with almost the same squad that floundered hopelessly through the 1927 season. Northwestern, bolstered by a pair of brilliant sophomores and a great fighting spirit, trounced Michigan, the 1927 titleholder, 25 to 20.

While Indiana and Wisconsin achieved spectacular success chiefly through the short-pass game, Purdue relied up long shots and tight guarding for its victory over Illinois, 30-24.

All ten teams were in action on the opening night for the first time in many years, and six matches are scheduled for this week.

The conference standing:

	W	L	TP	OP
Northwestern	1	0	25	20
Minnesota	1	0	33	32
Indiana	1	0	32	13
Purdue	1	0	30	24
Wisconsin	1	0	30	13
Michigan	0	1	20	25
Iowa	0	1	32	33
Illinois	0	1	24	30
Chicago	0	1	13	32
Ohio State	0	1	13	30

The leading scorers:

	FG.	FT.	TP.
McCracken, Indiana	11	2	24
Behr, Wisconsin	6	2	14
Murphy, Purdue	5	4	14
Lawson, Iowa	5	3	13
Nydahl, Minnesota	4	3	11
Stark, Minnesota	4	3	11
Mills, Illinois	4	1	9
Fisher, Northwestern	4	0	8
Twogood, Iowa	4	0	8
Foster, Wisconsin	3	1	7

STUEBBEN IN CUE LEAD.

Heads Section 1 of Manhattan Division of Amateur 18.2 Tourney.

R. Stuebben holds the lead in Section 1, R. Goldsticker is the leader in Section 2 of the Manhattan division, while a double tie exists in the Brooklyn division in the National Amateur Class C 18.2 balkline tournament now in progress at the Manhattan and Brooklyn Academies of Lawler Brothers. Play will be resumed today.

The standings follow:

Section 1, Manhattan.

	W.	L.	H.R.	P.C.
R. Stuebben	1	0	13	1.000
E. S. Knapp	1	1	27	.500
W. Reynolds	1	1	22	.500
K. Bauer	1	1	24	.500
E. Jamieson	0	1	12	.000

Section 2, Manhattan.

	W.	L.	H.R.	P.C.
R. Goldsticker	2	0	25	1.000
N. Mayo	1	1	23	.500
J. Ward	0	1	15	.000
J. Straus	0	1	12	.000
L. Servatius	0	0	..	.000

Brooklyn.

	W.	L.	H.R.	P.C.
J. Langdon	2	0	17	1.000
J. Neustadt	2	0	17	1.000
J. Clemens	2	2	18	.500
R. Sohl	1	1	20	.500
H. Kortman	1	2	14	.333
R. Hopking	0	3	10	.000

HOOVER TRAINING FOR OLYMPIC HONOR

Former National Sculls Champion Continues Campaign He Started Last Summer.

PENN FRESHMEN TO DRILL

Will Report to Assistant Coach Spuhn This Week—Callow Detained in Seattle.

PHILADELPHIA, Jan. 8.—Walter M. Hoover, former national and Diamond Sculls champion, is training for a chance to represent the United States in the Olympic regatta at Amsterdam.

Hoover, a member of the Undine Barge Club of this city, has been rowing since late last Summer. He did not compete during the 1927 season.

He has never rowed in the Olympics and is eager to meet Joe Wright, the Canadian star, and either Lee or Beresford, who probably will represent England.

In 1921, 1925 and 1926, Hoover won the national sculling championship and several Canadian singles titles. When he lifted the Diamond Sculls in 1922 it was only the second time an American brought the famous rowing trophy across the Atlantic. Hoover tried again in 1925 but was beaten by Beresford.

Although Hoover took on weight last Spring, he has gradually reduced until he is below the 170-pound mark. His best racing weight is about 162. The return of Head Coach Russell Callow to Pennsylvania has been delayed on account of the illness of his children at Seattle, Wash., and Assistant Coach Fred A. Spuhn has been instructed to start the freshman candidates on the rowing machines this week. Callow, after conducting six weeks of Fall rowing on the Schuylkill, went to the Pacific Coast for the Christmas holidays.

Varsity candidates are likely to be called about Feb. 1. Coach Callow thinks two or three weeks on the new rowing barge in Weightman Hall will afford enough training before the veterans go on the river. Penn hopes to boat its crew again about the latter part of February.

Spuhn, head coach at Pennsylvania for the last two years, will have charge of the freshman crews this season and also help with the 150-pounders. Before coming to Pennsylvania Spuhn coached the Harvard lightweights for one season.

Grand Prix of Monaco Won By Petit Bob by Ten Lengths

NICE, France, Jan. 8 (AP).—The Grand Prix of Monaco Stakes, 100,000 francs added, was captured today by Petit Bob, a four-year-old jumper owned by Jules Fribourg, with Faucon up. The odds were 5 to 1 against Petit Bob. The winner stood out in a field of ten starters, winning by ten lengths over the 3,500-meter course. Two starters fell. Harvest Queen, owned by Octave Homberg of Argentina, won the second race with odds of 6 to 1.

Three in Waterbury Baseball Deal.

WORCESTER, Mass., Jan. 8 (AP).—Claude B. Davidson, President of the New England Baseball League, who announced yesterday that he would take over the franchise of the Waterbury Club of the Eastern League and transfer it to Worcester, said today that Eugene B. Fraser and William T. Murphy of Lynn were his associates in the project.

DARTMOUTH FACES COLUMBIA TONIGHT

Blue and White Five to Open Its League Schedule—Two Other Frays This Week.

Columbia opens its Eastern Intercollegiate League basketball schedule tonight at 8:15 when it meets Dartmouth in the Columbia gymnasium. It will be the second league encounter of the year for Dartmouth which was defeated by Yale on Saturday.

The Blue and White has yet to score a victory this season but Coaches Dan Meenan and Paul Mooney have been pointing their men for tonight's game for the past two weeks. It is unlikely that Fred Rieger, veteran forward and centre will be in the line-up tonight. In case Rieger does not play, Meenan probably will call upon Tim Sullivan, Blondy Smith or Art Smith to take Rieger's place.

Two other games are listed in the league this week. Both will take place on Saturday night when Princeton plays at Columbia and Yale competes at Cornell.

Yale is leading the league with two victories and no defeats while Dartmouth and Penn State have lost one each to the Elis. The other teams, Columbia, Cornell and Princeton, have not been in action yet this season.

The standing:

	W.	L.		W.	L.
Yale	2	0	Princeton	0	0
Columbia	0	0	Dartmouth	0	1
Cornell	0	0	Penn	0	1

Jacob Schiff Centre Five Wins.

The Jacob Schiff Centre basketball team defeated the Bronx Y. M. H. A., 32 to 28, at the loser's court yesterday in a game in the Metropolitan League of Jewish Centres.

Our Annual Sale of Fancy Suits

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FINANCIAL MARKETS

Contrasting Points of View in the First Week of a New Year.

The new year has begun, as most people knew it would and as the early part of any year is apt to do, more in the spirit of unbroken continuance of 1927 than of passage into another and an altered financial period. People who had expected, more or less vaguely, a change at the beginning of a new year, or soon afterward, were divided somewhat curiously into two opposite lines of prediction. One was, that the extremely favorable credit situation would be found to show the beginnings of a change for the worse; the other was, that the not very encouraging comparisons of industrial activity, in the last four or five months of 1927, would speedily be reversed by rapid and progressive improvement.

This division of attitude was a natural enough sequel to the very curious opposition of last year's financial and industrial movements. By far the greater part of the long series of year-end prophecies were based on financial indications alone; the abundance of credit, the overflowing investment capital, the impregnable back-log of surplus bank reserves. Existence of these supporting influences, recognized by every one, was accepted as the necessarily controlling factor in the shaping of a new year's finance. From this conclusion it was a necessary inference that industrial conditions must presently cease to show the sharply unfavorable contrasts which became familiar last Autumn. There was a certain plausibility, from this point of view, even in the contention that the worse the comparisons of railway traffic and steel production were in the late months of 1927, the higher above even normal figures traffic and production must presently mount, when the turn comes and the lost ground has to be made up.

Nothing has yet come into sight to confirm or to discourage such expectations, and nothing ought to be expected much before the approach of the Spring season. Reports from industry last week were pretty bad, so far as they were based on complete figures, but they reflected conditions of weeks ago. A December iron output nearly 13 per cent. below 1926 and the smallest for the month since 1921, December steel production 9 per cent. under 1926 and 20½ per cent. under 1925, and a summary of November railway earnings showing nearly 10½ per cent. decrease in gross from the preceding year and 33 per cent. in net were startling enough in their way. But they told the story of the past. Wall Street was interested in conditions of the future.

In due course a turn for the better is bound to come. What the effect would be on the Wall Street mind if, notwithstanding some recent indications of larger orders, recovery of last year's lost ground should be unexpectedly long delayed, or if the recovery, when it comes, should fail to measure up to the confident year-end predictions, it is difficult to predict. Some people would argue that a stock market which had failed entirely to give visible reflection to last year's long-continued and increasingly emphasized waning of trade activity had proved itself invulnerable to any unfavorable news from trade. Others would assume that the very fact of such prolonged inconsistency must mean the speedy bringing of the speculative market in line with facts.

It was characteristic of the recent undoubtedly abnormal stock market—abnormal because of its failure to reflect any unfavorable trade developments, however startling—that it should have indulged in an hour or two of fright over the Stock Exchange's report on the rise of brokers' borrowings. The concern displayed at all times over these reports by the Wall Street fraternity, even when falling industrial production or earnings attracted little notice, is itself an instructive sidelight on the influences which really underly the prevalent theory of a stock market whose advance can never be checked. It would have been conceivable beforehand that an increase of $1,240,000,000 in a single twelvemonth in such credits might have created unbounded enthusiasm because of the existence of such a reservoir of credit, seemingly at the unlimited disposal of a rising stock market. Yet this idea, which would have fitted Wall Street psychology well enough, was the one deduction that was never drawn.

The reason is not hard to discover. In so far as any speculative movement is based on indefinite continuance of such facilities on a constantly and rapidly increasing scale, ordinary observation and experience force the inference that a check to the supporting influence might involve a serious reckoning. But even Wall Street would not predict that the pace of credit expansion could be maintained on last year's scale forever.

RECORD OF TRANSACTIONS.

New York Stock Exchange, week ended Jan. 7, 1928:

Stocks (Shares).

	1928.	1927.	1926.
Monday	Holiday	1,344,300	2,294,180
Tuesday	2,432,820	1,401,640	1,971,970
Wednesday	3,228,300	1,421,948	1,638,260
Thursday	3,384,380	1,381,023	1,744,201
Friday	2,931,820	1,325,824	2,102,880
Saturday	1,678,510	800,965	1,124,438
Total, week	13,656,430	7,775,695	10,876,001
Year to date	13,656,430	7,775,695	11,898,504

The trading was divided thus:

	1928.	1927.	Change.
Railroads	917,230	969,184	— 51,954
Industrials	12,739,200	6,806,511	+5,932,689
Total	13,656,430	7,775,695	+5,880,735

Bonds (Par Value).

	1928.	1927.	1926.
Monday	Holiday	$13,828,350	$12,029,500
Tuesday	$11,705,000	14,339,200	11,497,000
Wednesday	14,081,700	14,828,350	12,048,750
Thursday	13,402,000	16,643,000	14,195,250
Friday	15,223,500	19,938,500	13,687,750
Saturday	8,042,000	9,737,000	7,309,750
Total, week	$62,459,200	$89,310,400	$71,028,000
Year to date	62,459,200	89,310,400	77,347,350

Bond dealings in detail were:

	1928.	1927.	Change.
Corpor'ns	$39,587,200	$53,195,300	—$13,608,100
U. S. Govts.	4,977,000	9,369,100	— 4,392,100
Foreign	17,876,000	26,736,500	— 8,860,500
City	19,000	9,500	+ 9,500
Total	[illegible]	[illegible]	[illegible]

NEW YORK STOCK EXCHANGE

WEEK ENDED JANUARY 7, 1928.

	Last Week.	Year to Date.
Total sales	13,656,430	13,656,430
Same period a year ago	7,775,695	7,775,695

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 50 stocks	183.22	179.31	183.22	179.31
Same period a year ago	139.52	136.82	139.52	136.82

—1927— High.	Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
150¾	83	2,000	ABITIBI P & P (5)	147	142	145	..
118¾	62¼	1,400	Abraham & Straus	109¾	107½	109¼	— ¾
113½	100	130	Do pf (7)	*112	112	112	+ ½
210	124	2,500	Adams Express (6)	219	195	215	+20
96¼	94⅝	400	Do pf (5)	98	97¾	97¾	+ 1¾
15⅝	7⅞	600	Advance Rumely	12⅝	12	12⅝	+ ⅝
45½	22½	1,000	Do pf	37⅝	35¼	35½	— 2⅛
6⅛	2⅝	7,100	Ahumada Lead	3¼	3	3	— ⅛
199¼	134½	3,400	Air Reduction (†7)	188⅞	182½	186½	+ 2
13	7½	153,100	Ajax Rubber	13½	11½	13⅛	+ 1⅛
2¼	1	32,500	Alaska Juneau	2¼	1	1⅝	+ ⅝
32	18	400	Albany P Wrap P (2)	25½	25½	25½	— ½
102	96	40	Do pf (7)	*101	99¾	99¾	..
169¼	131	42,400	Allied Ch & Dye (6)	158	151½	156½	+ 2¾
124	120	700	Do pf (7)	123¾	122¼	123¾	+ ¾
118¾	88	14,000	Allis-Chalmers M (6)	120¾	117	117¾	+ ⅝
24¼	11⅝	8,300	Amalgamated Leather	13⅛	11½	12⅞	+ ⅝
37⅜	27⅝	19,100	Amerada Corp (2)	32⅝	30⅞	31⅞	+ 1
21½	8⅞	15,800	Am Agricul Chemical	21⅞	18	21	+ 1⅞
72⅞	28¼	19,400	Do pf	71⅝	66⅞	70	+ 1
98	41⅝	1,000	Am Bank Note (†3)	80	78	78	— 2
65	56⅝	190	Do pf (3)	*65⅝	65	65	..
25⅝	15⅝	500	Am Beet Sugar	17	16⅝	17	..
26⅞	13	6,800	Am Bosch Magneto	22⅞	20⅞	21½	+ 1½
46	35⅞	7,800	Am Brk S & F (†1.60)	44⅞	42⅞	44	— ⅞
128	117⅝	1,100	Do pf (7)	125⅞	124⅞	125	+ 2
39⅝	5⅝	10,800	Am Brown Boveri El	16⅝	14⅞	14⅞	— 1⅞
98	40	300	Do pf	*63	61⅞	62	— 1⅞
77⅞	43⅝	93,200	Am Can (2)	75⅞	72⅞	74⅞	— ⅞
141⅞	126	200	Do pf (7)	140	140	140	— ⅞
111	95	16,500	Am Car & Found (6)	111½	107	108	— 2¾
103	98⅝	200	Am Chain pf (7)	101½	101	101	+ ½
74⅞	36	2,900	Am Chicle (3)	73	71⅝	73	..
110	90	120	Do prior pf (7)	*110	107	107	— 2½
15⅝	9⅝	4,200	Am Drug Synd (80c)	13⅝	13¼	13⅝	+ ⅞
57⅞	38⅞	1,700	Am Encaustic T (2.40)	57	53	57	+ 3⅞
183	127	6,300	Am Express (6)	176	171	175⅞	+ 6⅞
31	18⅞	7,600	Am & Foreign Power	24⅞	23⅞	23⅞	— ⅞
109⅞	86½	2,800	Do pf (7)	108½	107½	108	..
12⅞	7⅞	2,200	Am Hide & Leather	12½	10⅞	12½	+ 1½
66⅞	48	2,500	Do pf	61	55	60⅞	+ 4⅞
71	30⅞	6,600	Am Home Prod (2.40)	67⅛	65⅞	66	— 1
32⅞	25⅞	14,200	Am Ice (†2¼)	31	29	x29⅞	— ⅞
96	84	700	Do pf (6)	90¼	90	90	— ⅞
72⅞	37	48,000	Am International (2)	81⅞	71	79⅞	+ 7⅞
10	4	6,900	Am LaF & Foamite	6⅞	5⅞	6	— ⅞
72½	30⅞	9,100	Am Linseed	65⅞	62½	63⅞	+ ⅞
92⅞	46⅞	900	Do pf	88⅞	88	88⅞	+ 3⅞
116	99⅞	20,200	Am Locomotive (8)	114½	110⅞	114	+ 1⅞
127	119½	300	Do pf (7)	127½	127¼	127½	+ ½
188½	73½	700	Am Mach & F (†3)	175⅞	173	173⅞	— 4⅞
..	..	470	Do pf (7), ex war	*115	113⅞	114½	..
49⅞	36⅞	6,500	Am Metal (3)	46⅛	44⅞	45½	— ⅞
113⅞	108	50	Do pf (7)	*115½	111¼	111¼	+ ⅞
43¼	20½	500	Am Piano	20⅞	20⅞	20⅞	..
110⅞	84	140	Do pf (7)	*90	86⅞	88	— 1
73⅞	54	6,200	Am Power & Lt (†1)	65⅞	63	64	— ⅛
147⅞	110¼	13,400	Am Radiator (5)	138⅞	134	135½	..
116¼	87½	3,000	Am Ry Express (6)	117¼	110½	116⅞	+ 5⅛
82½	35½	23,600	Am Republics	76⅛	68	72⅞	— 1⅞
64⅞	42	1,500	Am Safety Raz (†4¼)	58½	57½	58	— ½
51	38⅞	1,800	Am Seating (3)	40⅞	39⅞	40½	+ ½
6⅞	2½	3,700	Am Ship & Commerce	4¼	3⅞	4⅞	+ ⅞
123⅞	80	260	Am Shipbuilding (8)	*119	110¼	118½	+ 3⅞
188⅞	132⅞	50,900	Am Smelt & Ref (8)	184¼	176½	181	— 1½
133	119¼	1,600	Do pf (7)	133¼	133	133	..
146⅞	119⅞	600	Am Snuff (12)	142⅞	141	141	— 1⅞
106¼	94½	30	Do pf (6)	*102½	102	102	— ½
72⅞	41½	47,400	Am Steel F'ndries (3)	67⅛	63⅞	x65⅞	+ ⅞
115	110¼	450	Do pf (7)	*114½	112⅞	112⅞	— 1½
95⅞	65¼	13,800	Am Sug Refining (5)	77⅞	70½	74½	— 3⅞
116¼	104	700	Do pf (7)	109	108½	108⅞	— ½
68⅞	41½	12,400	Am Sumatra Tobacco	62½	60	61½	— ½
36⅞	26	400	Am Teleg & Cable (5)	30⅞	30¼	30½	+ ½
185½	149¼	16,100	Am Tel & Tel (9)	181	178⅞	180⅞	+ 1⅞
189	120	1,800	Am Tobacco (8)	176	171½	173	..
186	119¼	6,500	Do Class B (8)	177	172⅞	173⅞	— 1
120	110¼	200	Do pf (6)	120	119⅞	119⅞	— ½
146	119⅞	200	Am Type F'nders (8)	126⅞	125	125	— 2
116	107¼	200	Do pf (7)	*110½	107⅞	x107⅞	— 1⅞
72¼	46	3,500	Am W W & E, n (m1)	61	58	60	— 1⅞
103¼	99⅞	700	Do 1st pf (6)	102	101¾	102	..
33⅞	16¼	9,200	Amer Woolen	22⅞	20⅞	21½	+ ½
86¼	46⅞	5,400	Do pf	55	49⅞	52½	+ 3⅞
24¼	9⅞	600	Amer Writ Paper ctfs	18¼	17⅞	18	+ ⅞
57¼	25⅞	100	Do pf ctfs	44½	44½	44½	+ 2
51¼	35	300	Amer Zinc, L & S pf	41½	41	41	+ ½
60⅞	41⅞	73,600	Anaconda Copper (3)	59⅞	55⅞	57⅞	— ⅞
63	38	3,300	Archer, Dan Mid (3)	60½	56	59	— 2⅞
96¼	79	4,200	Armour & Co of Del(7)	90	86⅞	89⅞	+ 3⅞
15⅞	8¼	100,000	Arm & Co of Ill, Cl A	14⅞	11⅞	13⅞	+ 1⅞
9¼	5	250,500	Do Class B	8¼	6⅞	7⅞	+ ⅞
86¼	60	8,300	Do pf (7)	73⅞	69	72⅞	+ 4⅞
55⅞	41	3,200	Arnold Constable & Co	50⅞	48⅞	50	..
54⅞	40⅞	500	Artloom (3)	43	42	43	+ 2
32	22	200	Art Metal Constr (1½)	26	26	26	+ ⅞
53⅞	39½	4,500	Asso Dry Goods (2½)	48	47	47⅞	— ⅞
112	97⅞	200	Do 1st pf (6)	112	112	112	+ 1
50¼	35	310	Associated Oil (2)	*41⅞	38⅞	41	— ½
200	161⅞	12,000	Atch, T & S F (†10)	194	190⅞	192	— 1⅞
106⅞	99⅞	1,300	Do pf (5)	103⅞	102½	102½	— ⅞
205⅞	174⅞	2,300	Atl Coast L (†10)	186½	184½	186	+ 1
43¼	30⅞	2,400	Atl Gulf & West Ind	40⅞	39⅞	40	..
41⅞	29⅞	600	Do pf	40	40	40	+ ⅞
131⅞	104	8,200	Atl Refining (4)	109⅞	106⅞	107½	..
119	115¼	600	Do pf (7)	118½	116	117½	+ ½
70	56½	800	Atlas Powder (4)	64	63	64	+ 1
107	98	10	Do pf (6)	*103½	103½	103½	+ ⅞
12⅞	7⅞	300	Atlas Tack	9	8½	9	+ 1
10⅞	4⅞	13,800	Austin Nichols	6⅞	4⅞	5⅞	+ 1⅛
61	23⅞	900	Austin Nichols pf	34	26	33	+ 9
11	4⅞	5,300	Autosales	8⅞	7⅞	8⅞	— ½
46⅛	43	2,400	Autostrop S R, Cl A(3)	44⅞	43⅞	44⅞	+ ½
265⅞	143⅝	800	BALDWIN LOCO (7)	258	252	252	— 7
125⅝	116	200	Do pf (7)	120	119⅞	120	..
125	106¼	20,400	Baltimore & Ohio (6)	119	116½	117⅞	+ ½
83	73½	800	Do pf (4)	82⅞	81½	82⅞	+ ⅞
110⅞	106⅞	100	B'berger & Co pf (6½)	111½	111½	111½	+ 1
103⅞	44	6,900	Bangor & Aroos (3½)	74	69	74	+ 5
122	101½	40	Do pf (7)	*111⅞	110½	111⅞	+ 1½
582	504	70	Bank of Com (†18)	*573	570	573	+ 3
106	95½	70	Barnet Leath pf (7)	*104	104	104	..
35½	20⅞	18,300	Barnsdall, Cl A (b2½)	25⅞	24⅞	25⅞	+ ⅞
109	49½	1,000	Bayuk Cigars	*107⅞	106½	107⅞	+ 1⅞
110	101	230	Do 1st pf (7)	*109	108	108	— 1
18⅞	14	22,700	Beacon Oil	17½	16	16⅞	+ ⅞
44⅞	41⅞	10	Beech Creek R R	*44	44	44	— ⅞
74⅞	50⅞	27,400	Beech-Nut Pack (†3)	79⅞	73	75⅞	+ 2⅞
27⅞	15½	1,500	Belding-Hem (2)	18⅞	18⅞	19	..
59⅞	49⅞	3,800	Best & Co (3)	55⅞	54⅞	55	+ ½
66⅞	43⅞	21,000	Bethlehem Steel	58⅞	56⅞	57⅞	— 1
120	104⅞	3,200	Do pf (7)	120⅞	120	120⅞	+ ½
52⅞	34	1,400	Bloomingdale Bros	44⅞	42⅞	44⅞	+ 1
114	109⅞	190	Do pf (7)	*110	110	110	+ 1
95	44	620	Blum'thal (S) & Co pf	96	94⅞	95	+ ½
69⅞	53½	2,800	Bon Ami, Cl A (4)	67⅞	65⅞	66⅞	— ⅞
8⅞	4⅞	11,000	Booth Fisheries	7⅞	5⅞	7⅞	+ 2⅞
57⅞	36	800	Do 1st pf	45⅞	45⅞	47⅞	+ 2⅞
169	167½	5,800	Borden & Co (6)	169⅞	162⅞	168	..
30⅞	18	800	Botany C Mills, Cl A	23	21⅞	22⅞	..
36⅞	19½	31,800	Briggs Manufacturing	25⅞	23⅞	24⅞	+ ⅞
2	½	300	British Empire Steel	1⅞	1⅞	1⅞	..
7⅞	1	600	Do 2d pf	3⅞	3⅞	3⅞	..
225	148⅞	9,600	Bklyn Edison Elec (8)	218⅞	211	216⅞	+ 1⅞
70⅞	53	2,300	Bklyn Man Trans (4)	56⅞	54⅞	55	— 1
88	78⅞	100	Do pf (6)	82	82	82	— 1
157⅞	89⅞	7,600	Bklyn Un Gas (5)	152⅞	149	151⅞	+ 1
50⅞	30⅞	5,300	Brown Shoe (2½)	49⅞	47⅞	47⅞	— 1⅞
38⅞	25⅞	4,100	Brunswick-B-Col (3)	34	32⅞	33⅞	+ 1⅞
19⅞	7⅞	9,200	Bruns Term & Ry Sec	18⅞	14⅞	15⅞	— 1⅞
115	70	60	Buff, R & Pitts (4)	80	74⅞	80	+10
58	40	30	Buffalo & Susq pf (4)	*50⅞	50⅞	50⅞	— ⅞
125⅞	85½	300	Burns Bros, Cl A (8)	99⅞	99⅞	99⅞	+ ⅞
100	90	90	Do pf (7)	*99⅞	98⅞	98⅞	..
28⅞	16⅞	300	Do Class B	17	17	17	— ⅞
145	90	1,500	Burroughs A M (†4)	143⅞	141	141	— 2
69	29⅞	2,800	Bush Terminal (g2)	62⅞	60	62	— ⅞
111⅞	91½	280	Do debenture (7)	*108⅞	107⅞	108⅞	..
120	104⅞	160	Bush T Bldgs pf (7)	*117	116	116⅞	+ ⅞
5⅞	3⅞	1,400	Butte Copper & Zinc	4⅞	4⅞	4⅞	+ ⅞
11⅞	7⅞	900	Butte & Superior (2)	10⅞	9⅞	9⅞	— ⅞
61⅞	44	3,700	Butterick Co	52⅞	46	51⅞	+ 5⅞
102⅞	42	38,700	Byers (A M)	101⅞	94⅞	99⅞	+ 3⅞
82⅞	66	900	By-Products Coke (3)	70	70	70	+ 1⅞
79	60⅞	19,800	CALIF PACKING (4)	79⅞	75⅞	78	+ ⅞
32⅞	20	53,400	Calif Petroleum (1)	26⅞	24	26⅞	+ 1⅞
2⅞	1⅞	38,200	Callahan Zinc & Lead	2⅞	1⅞	2⅞	+ ⅞
123⅞	61⅞	48,000	Calumet & Ariz (6)	120⅞	110⅞	111⅞	— 6⅞
24⅞	14⅞	33,500	Calumet & Hecla (2)	23⅞	21⅞	21⅞	— ⅞
60⅞	36	63,300	Canada D G Ale (†3½)	58⅞	54⅞	58⅞	+ 1⅞
219	165	63,900	Canadian Pacific (10)	215⅞	208⅞	213⅞	+ 4⅞
215⅞	182⅞	1,700	Do ctfs 2d inst paid	212⅞	208	212⅞	+ ⅞
95⅞	83⅞	10	Carolina, C & O (3)	*95	95	95	+ 1⅞
283⅞	132	3,000	Case (J I) Thr M (6)	271	263	270	+ 1⅞
129	111	200	Do pf (7)	127⅞	126	126⅞	— 2⅞
33	24	25,300	Central Alloy Steel (2)	32⅞	30⅞	31⅞	+ ⅞
109⅞	106⅞	200	Do pf (7)	*111	107	109⅞	+ ⅞
348	285	200	Cent RR of N J (†12)	308	303	x303	— 5
72⅞	58	30,100	Cerro de P Copper (4)	69⅞	67	67⅞	— 1⅞
55⅞	42	97,700	Certain-Teed Prod (4)	61⅞	54⅞	60	+ 6
80	46	60	Certo Corp (†4)	76	73⅞	74	— 1
14	4½	2,500	Chandler Cleve Motor	7	5⅞	6⅞	+ ⅞
26⅞	13	5,700	Do pf	17⅞	16	17⅞	+ 1⅞
618	528	910	Chase Nat Bank (18)	*577	548⅞	577	+30
575	495	180	Chatham-Phenix Nat'l Bank & Trust (16)	*600	568	600	+32
86⅞	64⅞	12,700	Chesapeake Corp (3)	81⅞	78⅞	80⅞	+ ⅞
218⅞	151⅞	13,400	Chesapeake & O (10)	205⅞	201⅞	204⅞	+ 1⅞
10⅞	4⅞	800	Chicago & Alton	7⅞	7	7⅞	— ⅞
18⅞	7⅞	3,000	Do pf	12⅞	11⅞	11⅞	— ⅞
51	30⅞	600	Chicago & Eastern Ill	43⅞	42⅞	43⅞	+ ⅞
22⅞	8⅞	3,300	Chicago Grt Western	13⅞	12⅞	12⅞	— ⅞
44⅞	23⅞	3,700	Do pf	29⅞	27⅞	29⅞	+ ⅞
19⅞	9	23,100	Chicago, Milw & St P	20⅞	18⅞	19⅞	+ ⅞
19⅞	9	18,600	Do ctfs of deposit	19⅞	18⅞	19⅞	+ ⅞
37⅞	18⅞	23,100	Do pf	38⅞	36⅞	38⅞	+ 1
37⅞	18⅞	12,800	Do pf ctfs of deposit	37⅞	36⅞	37⅞	+ ⅞
97⅞	78⅞	10,200	Chi & Northwest'n (4)	88⅞	86	87⅞	+ ⅞
137⅞	120⅞	2,800	Chi Pneumatic T (6)	132	131	132	+ 1
116	68⅞	10,000	Chi, Rock Isl & P (5)	112⅞	108	111	— 1⅞
111⅞	102⅞	600	Do pf (7)	110	108⅞	109	..
104	95⅞	200	Do pf (6)	102⅞	102	102⅞	+ ⅞
47	38	340	Chi Yellow Cab (4)	*42⅞	41⅞	41⅞	— ⅞
65⅞	48⅞	11,900	Childs Co (2.40)	52⅞	48⅞	52⅞	+ 1⅞
44⅞	33⅞	36,000	Chile Copper (2½)	42⅞	40	41⅞	— ⅞
90⅞	34⅞	36,800	Christie Brown (1.20)	109⅞	85	109⅞	+20⅞
63⅞	38⅞	157,500	Chrysler Corp (3)	63	58⅞	59⅞	— 2⅞
116	102⅞	2,400	Do pf (8)	115	113⅞	113⅞	— ⅞
54	46⅞	500	City Stores, Cl A (3½)	53⅞	52⅞	52⅞	— 1⅞
64⅞	41⅞	3,000	Do Class B	63⅞	62	63	+ 1⅞
84⅞	51	1,900	Cluett, Peabody (5)	79⅞	78	78⅞	— ⅞
131	96⅞	22,600	Coca-Cola (6)	133	127⅞	132⅞	+ 3⅞
113⅞	86	43,300	Collins & Aikman (4)	111⅞	104	106⅞	— 3⅞
108	102⅞	300	Do pf (7)	109	108	108	— 1
96⅞	42⅞	20,300	Colorado Fuel & Iron	80⅞	76⅞	79	+ ⅞
137⅞	84	100	Colorado & South (3)	116	116	116	+ 1
78	70	..	Do 1st pf (4)	*77⅞	77	77	— 1
75	68	230	Do 2d pf (4)	*75⅞	72⅞	75⅞	+ 4⅞
98⅞	82⅞	18,200	Columbia G & El (5)	92⅞	89⅞	91⅞	— ⅞
110⅞	99⅞	2,400	Do pf, A (6)	110⅞	108	109	— 1
101⅞	66⅞	1,300	Columbian Carbon (4)	93	90⅞	93	+ 1⅞
24⅞	14	900	Commercial Credit (1)	23⅞	23	23	— ⅞
89⅞	69	260	Do 1st pf (6½)	*88⅞	88⅞	88⅞	— ⅞
23⅞	17	300	Do pf (1⅞)	*23⅞	23⅞	23⅞	+ ⅞
25	18⅞	230	Do pf B (2)	*25	24⅞	25	+ ⅞
62	41⅞	2,400	Coml Invest Tr (3.60)	62⅞	60	62⅞	+ 3⅞
98⅞	86⅞	100	Do pf (6½) ex war	95⅞	95	95	— 1
203	145	6,100	Coml Solvents (8)	169⅞	164	167⅞	— 2
76⅞	48⅞	9,000	Commonwlth P (2½)	65⅞	64	64⅞	— 1
53	39	800	Conde Nast Pub (2)	50	49	50	+ 1
29⅞	17⅞	48,300	Congoleum-Nairn	29⅞	27⅞	28	— 1
88⅞	51⅞	5,000	Congress Cigar (4)	81⅞	78⅞	80⅞	— 1⅞
86⅞	74⅞	25,400	Consolidated Cigar (7)	85	82	83⅞	+ ⅞
106⅞	96⅞	100	Do pf (7)	*101	101	101⅞	+ 2
2¼	½	3,200	Consol Distributors	1¼	1	1¼	+ ⅛
125¾	94	76,600	Consolidated Gas (5)	125⅞	121	123¼	— 1⅛
103	98	2,400	Do pf (5)	102¾	101⅝	102½	+ ¼
77	65	3,700	Con RR of Cuba pf(6)	72⅝	69⅞	69⅞	— 1
7⅛	2⅛	17,400	Consolidated Textile	4⅞	3⅝	4	+ ⅛
74½	38⅝	14,900	Continental B Cl A(4)	50⅝	48	49⅜	+ ⅞
10⅝	4	24,600	Do Class B	5⅝	5¼	5½	+ ⅞
97¼	72	3,100	Do pf (8)	93⅞	92⅝	93	+ ⅞
86⅝	58⅝	18,000	Continental Can (5)	84⅞	82¾	83½	+ ⅞
126	120	100	Do pf (7)	*123	123	123	+ ¾
341	125	60	Continental Ins (7¼)	200	200	200	..
86⅛	74¾	8,900	Do new (2)	82¼	80	80⅜	— ⅞
13⅞	5⅝	11,200	Continental M (80c)	11⅛	10⅝	10⅞	— ⅞
615	583	50	Corn Exch Bk (20)	*606	606	606	..
68	46⅞	45,400	Corn Prod Ref (†3)	67	64⅝	66⅝	+ 2¾
123	56	36,400	Coty, Inc (†6)	136¾	123	136¾	+13¾
96⅝	76½	6,400	Crucible Steel (6)	90	88¼	89⅞	+ ⅞
115	103	200	Do pf (7)	113¼	113	113¼	+ ⅞
10⅞	4⅞	1,500	Cuba Cane Sugar	7⅞	6⅞	6⅞	— ⅞
50⅞	28⅝	7,600	Do pf	32⅞	30⅞	30⅞	— 1⅞
34½	18⅞	4,000	Cuba Company	27⅞	25⅞	26	— 1⅞
28⅞	18⅞	15,600	Cuban Sugar (1)	23⅞	21⅞	22½	..
18	10⅞	100	Cuban Dominican Sug	12	12	12	— ⅞
58⅞	43⅞	40,500	Cudahy Packing (4)	56⅞	54	x56⅞	+ 2⅞
69⅞	45⅞	11,100	Curtiss Aero & M	64⅞	58⅞	61⅞	+ ⅞
118	111	100	Do pf (7)	117⅞	117⅞	117⅞	— ⅞
152	103	700	Cushman's Sons (4)	146⅞	145	146⅞	+ 1⅞
55⅞	30	1,100	Cuyamel Fruit	51⅞	51	51	..
48¼	26¼	40,000	DAVISON CHEM	46⅞	42¼	45	+ ⅛
125⅞	105½	360	Deere & Co pf (7)	*119	117	117	— 2
230	171⅛	5,000	Delaware & Hud (9)	186	182	185½	+ 3
143¼	130⅞	8,700	Del, Lack & West (†7)	140	136	x136⅞	+ 1⅛
67⅞	41	3,000	Den & Rio G West pf	58⅞	56	57⅞	+ 2
170⅞	138⅞	900	Detroit Edison Co. (8)	169¼	167	167⅞	— ⅛
42⅞	36⅞	12,600	Devoe & Ray ClA(2.40)	42⅞	40	42⅞	+ 3⅞
113	101	100	Do 1st pf (7)	*113	108¼	108¼	..
147⅞	115	320	Diamond Match (8)	*138⅞	137⅞	138⅞	+ 1
27⅞	13¼	156,700	Dodge Bros Cl A	24⅞	21⅞	23	+ 1⅞
85	58⅞	41,600	Do pf (7)	75⅞	72⅞	73⅞	— ⅞
14⅞	7	9,700	Dome Mines (1)	13⅞	12⅞	13⅞	+ ⅞
7⅞	2⅞	4,800	Duluth, S S & Atlantic	6⅞	4	5⅞	+ ⅞
11⅞	4	3,700	Do pf	9⅞	8	9	+ 1⅞
62⅞	49	2,400	Dunhill Intnatl (4)	57⅞	56	56	— 1⅞
343⅞	168	8,700	Dupont de Ne (†14½)	323⅞	316	319	— 2⅞
118	105⅞	800	Do deb (6)	120⅞	120	120⅞	+ 2⅞
117⅞	114½	2,100	Duquesne L 1st pf (7)	115⅞	115¼	115⅞	..
9⅞	5	100	Durham Hosiery	6	6	6	+ 1
44½	44½	100	Do pf	46½	46½	46½	+ 2
175⅞	126⅞	3,100	EASTMAN KOD (†8)	166¼	163⅞	166	+ 1⅞
131½	119⅞	40	Do pf (6)	*129	129	129	..
29⅞	21	5,300	Eaton Axle & Sp (2)	27½	26⅞	26⅞	..
16⅞	10⅞	18,100	Eisenlohr & Bros	15⅞	12⅞	15⅞	+ 3⅞
95⅞	85	180	Do pf (7)	*89⅞	88⅞	88⅞	+ 2⅞
102	63⅞	32,700	Elec Auto-Lite (6)	109	96	108⅞	+10⅞
22⅞	13⅞	7,900	Electric Boat	15⅞	14⅞	15⅞	+ ⅞
32⅞	16⅞	24,300	Elec Power & Light	30⅞	29⅞	30	..
109	96	1,100	Do pf (7)	109	107	107	..
122¼	103⅞	300	Do pf ctfs 40% pd (7)	121½	121½	121½	— ½
37⅞	5⅞	66,600	Elec Refrigeration	13⅞	11⅞	12⅞	— ⅞
81	63⅞	4,500	Elec Stor Battery (5)	75⅞	73⅞	74⅞	— ⅞
5	1½	500	Emerson Brant'g'm B	4⅞	3⅞	4⅞	+ 1⅞
81⅛	64⅞	2,800	Endicott-Johnson (5)	78⅞	76⅞	77	..
125	116⅞	200	Do pf (7)	124⅞	124	124⅞	+ 1⅞
39⅞	21⅞	3,700	Engineers Pub Service	35⅞	34⅞	35	+ ½
108⅞	93⅞	900	Do pf (7)	109	108⅞	109	+ 1½
93⅞	84⅞	1,200	Equitable Off Bldg (7)	91⅛	90⅞	90⅞	— 1⅞
186	118⅞	10	Do pf (7)	*181½	181½	181½	+ 2⅞
430	390	240	Equitable Trust (12)	*422	413	417	+ 4
69⅞	39¼	59,500	Erie	66⅞	63⅞	64⅞	+ ⅞
66⅞	52⅞	9,700	Do 1st pf	63⅞	62⅞	63⅞	+ ⅞
64⅞	49	700	Do 2d pf	62	60⅞	62	+ 1
35⅞	24⅞	5,100	Erie Steam Shov (2½)	36⅞	35⅞	36⅞	+ 1½
35⅞	30⅛	13,000	Do ctfs (2½)	36⅞	35	35⅞	+ ⅞
113⅞	101½	400	Do pf (7)	113	112	112	— ½
112	110	200	Do pf ctfs (7)	112½	112	112½	+ ½
77⅞	50	24,700	Eureka Vac Cl (†4½)	79	75	75⅞	— ⅞
23	15⅞	100	Exchange Buffet (1½)	21½	21½	21½	+ ½
42⅞	30⅞	800	FAIRBKS MORSE (3)	34	32⅞	34	+ 1⅛
47	37½	2,800	Fed Lt & Trac (h 1.40)	43⅞	42⅞	42½	— 1
100	91½	120	Do pf (6)	*99½	98	99½	— ½
97	75⅞	500	Fed Min & Sm pf (7)	93	91¼	93	— 1
30⅞	17	6,900	Fed Motor Tr (†80c)	21⅞	19	19⅞	+ 1⅞
230	93½	2,300	Fidelity-Ph Fire In(6)	198	190	194⅞	— 2⅞
14⅞	10	60	Fifth Av Bus (64c)	*11⅞	11⅞	x11⅞	— ⅞
30	19⅞	1,700	First Natl Stores (1½)	29⅞	28⅞	28⅞	— ½
20	14⅞	37,700	Fisk Rubber	17⅞	16⅞	16⅞	+ ⅞
100	81	300	Do 1st pf (7)	91	91	91	..
102	94½	100	Do 1st pf conv (7)	97⅞	97⅞	97⅞	+ ½
71¼	46⅞	59,500	Fleischmann Co (†3½)	71	68⅞	70⅞	— ⅞
88⅞	35	8,600	Foundation Co	51⅞	45⅞	48	— 5
85⅞	50	17,000	Fox Film, Cl A (4)	85	82	85	+ 1
115	109	280	Do pf (7)	*111	111	111	..
106⅞	34	58,400	Freeport-Texas (†4½)	106⅞	102⅞	104⅞	+ 1⅞
69	22	25,200	GABRIEL SNUBBER, Class A (3½)	25⅞	26	26⅞	— ½
15⅞	6⅞	16,300	Gardner Motor	14⅞	13⅞	13⅞	— ½
64⅞	43	17,300	Gen Am Tank Car (4)	66⅞	63⅞	64⅞	+ ⅞
96⅞	65	168,300	Gen Asphalt	92⅞	81	92⅞	+11
144⅞	107⅞	2,700	Do pf (5)	140⅞	126	140⅞	+15⅞
74⅞	52	2,100	Gen Cigar (4)	71⅞	69⅞	71	— ⅞
62⅞	55⅞	3,700	Gen Cable, Cl A (4)	59	56⅞	56⅞	— ⅞
146⅞	81	87,400	Gen Electric (†5)	138⅞	133⅞	136⅞	+ ⅞
11⅞	11	11,600	Do Special (60c)	11⅞	11⅞	11⅞	+ ⅞
47⅞	34	800	Gen Gas & El,A(e1½)	36⅞	36	36⅞	+ ⅞
110⅞	100	200	Do pf A (7)	108⅞	108⅞	108⅞	+ 1
141	113⅞	128,200	Gen Motors (†7½)	139⅞	134⅞	136⅞	— 1⅛
125⅞	118½	2,200	Do pf (7)	126⅞	125⅞	126	+ ⅞
59⅞	54⅞	200	Gen Outdoor Adv,A(4)	58⅞	58	58	..
58⅞	37	12,600	Do voting tr ctfs(2)	52⅞	47⅞	x52	+ 3⅞
153⅞	82⅞	29,500	Gen Rwy Signal (5)	125⅞	117⅞	119⅞	— 1⅞
116	104	70	Do pf (6)	*110	108⅞	110	+ 1
[illegible]	[illegible]	76,800	Gen Refractories (3)	82	79⅞	x80⅞	..
[illegible]	[illegible]	9,600	Gillette Saf Razor(†5)	102⅞	100	101	..
59	[illegible]	10,700	Gimbel Brothers	38	35	37	— ⅞
108⅞	91	700	Do pf (7)	96⅞	94⅞	96⅞	+ 1⅞
22	14⅞	38,900	Glidden Co	22⅞	20⅞	21⅞	+ 1⅞
101	86	730	Do prior pf (7)	*97	96	96	+ 1
79⅞	42⅞	29,000	Gold Dust (3)	78⅞	72⅞	74	— ⅞
96⅞	42⅞	124,600	Goodrich (B F) Co(4)	99⅞	92⅞	95⅞	+ 2⅞
111⅞	86	1,600	Do pf (7)	111⅞	110⅞	111⅞	+ ⅞
95⅞	92⅞	70,200	Goodyear Tire & Rub	72⅞	67	69	+ 2
98⅞	92⅞	6,700	Do 1st pf (7)	99⅞	97⅞	99⅞	+ 1⅞
85⅞	57⅞	5,000	Gotham Silk Hos(12½)	81⅞	73	81⅞	+ 8⅞
85⅞	[illegible]	3,200	Do non-voting (12½)	81⅞	73⅞	81⅞	+ 8⅞
..	..	100	Do pf (7), ex war	110	110	110	..
11⅞	4	1,100	Gould Coupler, Cl A	8⅞	8	8⅞	+ ⅞
45	31⅞	9,600	Granby Consol	42⅞	41⅞	41⅞	+ 1⅞
103⅞	79⅞	4,600	Gt Northern pf (5)	98	95⅞	96	+ ⅞
101	85⅞	2,000	Do pf ctfs (5)	96⅞	95⅞	96⅞	+ ⅞
28⅞	18	29,800	Do ctfs ore prop(1½)	24⅞	22⅞	22⅞	— ⅞
41⅞	35⅞	10,100	Gt Western Sug (2.80)	38	36⅞	38	+ ⅞
123	116⅞	300	Do pf (7)	*120	119⅞	119⅞	+ ⅞
151⅞	29⅞	296,300	Greene-Cananea Cop	164⅞	138	138	—13⅞
11⅞	7	600	Guantanamo Sugar	9⅞	9	9	— ⅞
106	98	300	Do pf (8)	*107	105⅞	107	+ 1
76⅞	35⅞	1,400	Gulf, Mob & Northern	58⅞	55	57	+ 1⅞
112⅞	105	500	Do pf (6)	107⅞	107	107⅞	+ ⅞
64	40	900	Gulf States Steel	53⅞	52⅞	52⅞	— ⅞
108⅞	99⅞	100	Do 1st pf (7)	*105⅞	105⅞	105⅞	— ⅞
26⅞	22	190	HACK WATER (1½)	*23⅞	23	23⅞	+ ⅛
28⅞	26⅞	50	Do pf (1⅞)	*27⅞	26⅞	27⅞	..
72⅞	56	80	Hanna (M A) 1st pf	*67	65⅞	67	..
40⅞	34⅞	2,900	Hershey Chocolate	37⅞	35⅞	35⅞	— ⅞
75⅞	70⅞	7,800	Do pf	74⅞	73⅞	74⅞	+ ⅞
101⅞	94⅞	1,100	Do pr pf (6)	102	101⅞	102	+ ⅞
27⅞	22⅞	400	Hart Corp, Cl A (2)	24⅞	24	24	+ ⅞
29⅞	18⅞	2,900	Do Cl B (b10% stk)	20⅞	19⅞	20⅞	+ ⅞
82⅞	68	100	Havana Elec Ry pf(6)	68⅞	68⅞	68⅞	— ⅞
125	75⅞	600	Helme (G W) (†7)	114	112⅞	113	+ 2
130	118⅞	80	Helme (G W) pf (7)	*121⅞	121	121⅞	— 5
41⅞	22	200	Hoe (R.) & Co, Cl A	28⅞	28⅞	28⅞	— ⅞
40⅞	31⅞	800	Hollander & Sons(2½)	32⅞	32	32	— ⅞
75	60	1,300	Homestake Min (†7)	74⅞	70	74⅞	+ 4⅞
70⅞	43⅞	3,800	Household Prod (†4)	67⅞	65⅞	67	+ ⅞
175⅞	60⅞	35,900	Houston Oil	156⅞	148⅞	151⅞	— 4⅞
48⅞	34⅞	3,500	Howe Sound (4)	44⅞	42⅞	43⅞	— 1⅞
65⅞	40⅞	15,300	Hudson & Manhat(2½)	54⅞	51	54⅞	+ 4⅞
90⅞	78	200	Do pf (5)	89	88	88	— 1⅞
91⅞	48⅞	197,700	Hudson Motor Car (5)	85⅞	80⅞	82⅞	— 1
35⅞	18	54,700	Hupp Motor Car(1.40)	34⅞	32⅞	33	— 1
139⅞	121⅞	1,000	ILLINOIS CENT (7)	134⅞	133⅞	134	+ 1⅞
84	79	120	Do leased lines (4)	*84	81⅞	84	+ 1⅞
32⅞	17⅞	5,200	Independ O & G (1)	26⅞	25⅞	25⅞	+ ⅞
47	13	1,600	Indian Motocycle (1½)	44⅞	44	44	..
102⅞	92	10	Do pf (7)	*100⅞	100⅞	100⅞	..
12⅞	7⅞	17,100	Indian Refining	10⅞	9⅞	10⅞	+ 1⅞
12	7⅞	3,000	Indian Refining ctfs	9⅞	8⅞	9⅞	+ 1
112	99	600	Do pf	102⅞	101	102⅞	— ⅞
96⅞	86⅞	500	Ingersoll Rand (†5)	94	91	94	+ ⅞
129	106⅞	60	Do pf (6)	*116	116	116	+ 1
62⅞	41	19,300	Inland Steel (2½)	63	58	59⅞	— 1⅞
118	111	100	Do pf (7)	115⅞	115⅞	115⅞	— ⅞
25⅞	12⅞	6,700	Inspiration Copper	21⅞	19⅞	20	— ⅞
52⅞	30⅞	5,200	Interboro Rap Tran	31	29	30⅞	— 1⅞
25⅞	11	12,100	Intercont Rubber (1)	21⅞	20⅞	20⅞	..
16⅞	6⅞	400	Internat Agricultural	15⅞	15⅞	15⅞	— ⅞
65	33	1,400	Do pr pf	60	58⅞	60	..
120	53⅞	10,200	Internat Bus Mch (5)	120	114⅞	115⅞	— 1⅞
66⅞	45⅞	23,000	Internat Cement (4)	62⅞	56	61⅞	+ 6⅞
113	102⅞	300	Do pf (7)	109	108⅞	109	+ ⅞
64	40⅞	124,600	Internat Comb Eng(2)	55⅞	49	53⅞	— 2⅞
105⅞	101	1,300	Do pf (7)	105⅞	104⅞	105⅞	+ 1⅞
255⅞	135⅞	8,500	Internat Harv (†6)	247⅞	237	244	— ⅞
139	126⅞	600	Do pf (7)	142	140	142	+ 2
95⅞	62	112,100	Int'l Match pf (3.20)	108⅞	93⅞	107⅞	+14⅞
9⅞	3⅞	2,300	Internat Mer Mar	4⅞	4⅞	4⅞	+ ⅞
55⅞	32⅞	24,300	Do pf	42⅞	40⅞	40⅞	..
89⅞	38⅞	197,600	Internat Nickel (2)	93	81⅞	91⅞	+ 5⅞
110	103⅞	100	Do pf (6)	110⅞	110⅞	110⅞	+ ⅞
81⅞	39⅞	21,000	Intern Pap (2.40) ex r	73⅞	70	71⅞	— 1⅞
112⅞	96⅞	4,200	Do pf (7)	107⅞	107	107⅞	..
106	95⅞	20	Do pf (6) ex rts	*103	103	103	— ⅞
74⅞	61⅞	130	Int Rys C A pf (5)	*71⅞	69⅞	70	— ⅞
198	135⅞	1,400	Internat Silver (6)	192⅞	185	192⅞	+ ⅞
128	100	20	Do pf (7)	*128	128	128	+ 3⅞
158⅞	122⅞	16,900	Internat Tel & Tel(6)	149⅞	145⅞	147⅞	— ⅞
39⅞	19⅞	1,300	Intertype Corp (†1½)	33	32	33	+ ⅞
67	48⅞	700	Island Creek Coal (4)	56	54	54	+ 1
86	53⅞	3,600	JEWEL TEA	85	83⅞	84	— 1
125⅞	111⅞	100	Do pf (7)	120⅞	120⅞	120⅞	+ ⅞
34⅞	10⅞	42,900	Jones Bros. Tea	38⅞	32⅞	37⅞	+ 3⅞
123	117	340	Jones & Laugh pf(7)	121⅞	120⅞	121⅞	+ ⅞
22⅞	12⅞	3,400	Jordan Motor Car	14⅞	12⅞	13⅞	— ⅞
70⅞	41⅞	13,700	K C SOUTHERN	63⅞	60	63⅞	+ ⅞
73⅞	64⅞	200	Do pf (4)	72⅞	72⅞	72⅞	— ⅞
65⅞	49	4,000	Kayser (J) & Co (4)	63⅞	62⅞	63⅞	+ ⅞
32⅞	9⅞	43,500	Kelly-Springfield Tire	27⅞	22⅞	24⅞	— 1⅞
102⅞	85	900	Do 8% pf	84	80	84	+ 6
27	19	1,200	Kelsey H Wheel (2)	28⅞	28⅞	28⅞	+ ⅞
110	103	1,000	Do pf (7)	110⅞	109⅞	110	..
90⅞	60	41,500	Kennecott Copper (5)	87	84	84⅞	— 1
45	19⅞	700	Kinney (G R) Co	40⅞	39⅞	40	+ ⅞
93	56	30	Do pf (8)	*90	89⅞	89⅞	— ⅞
62⅞	49	48,400	Kraft Cheese (1½)	65⅞	59⅞	65⅞	+ 6⅞
77⅞	45⅞	10,800	Kresge (S S) Co (1.20)	71⅞	69⅞	70	— 1⅞
118	110⅞	40	Do pf (7)	*117	116⅞	116⅞	+ 1⅞
18	10	100	Kresge Dept Stores	14	14	14	— 2⅞
80	43	100	Do pf	53⅞	53⅞	53⅞	+ 5⅞
105⅞	58	800	Kress (S H) Co (b1½)	96	94	96	+ 1⅞
53	34	70	Kup'nh'm'r (B) & Co(2)	*45⅞	45⅞	45⅞	— ⅞
110⅞	106	100	Do pf (7)	*110⅞	110⅞	110⅞	+ ⅞
130	95	130	LACLEDE GAS pf(5)	*100⅞	100	100	..
37⅞	20⅞	4,400	Lago Oil & Trans (75c)	34⅞	33⅞	34	— ⅞
88⅞	66	8,800	Lambert Co (†6)	85	80⅞	82	..
18⅞	7	34,400	Lee Rubber & Tire	20	17⅞	19⅞	+ 3
137⅞	88⅞	5,200	Lehigh Valley (3½)	95⅞	92⅞	93	— ⅞

Continued on Following Page.

New Issue

Free from Federal Income Tax

$91,000

Madison Co., N. C.

5% Bonds

Due Dec. 1929 to 1947

These bonds are issued for Refunding and School purposes and payable from an unlimited ad valorem tax.

Madison County has an area of 431 square miles and a population of over 20,000. In the county there are located two hydro-electric plants of the Southern Power Co.

Price to yield 4.25%

Spitzer, Rorick & Company

Established 1871

Equitable Building, New York

Toledo Chicago

NEW ISSUE

Tax Exempt in New Jersey
Exempt from all Federal Income Taxes

$417,000

TOWN OF

BELLEVILLE, N. J.

4½% School District Bonds

Interest payable semi-annually, January 15th and July 15th. Coupon bonds with privilege of registration. Denomination $1,000.

Legal Investment for Savings Banks and Trust Funds in New Jersey

The TOWN OF BELLEVILLE is situated in Essex County and adjoins the City of Newark on the North. It is a substantial residential and manufacturing community, most of its residents being New York and Newark business men. Excellent transportation facilities are furnished by railroad, rapid transit trolley and automobile buses. The Assessed Valuation, 1927, $26,454,099. Total Bonded Debt, $1,608,900, Less Sinking Fund, $98,538, Net Bonded Debt, $1,510,362. Population, 1927 estimate, 25,000.

Legality approved by Messrs. Hawkins, Delafield & Longfellow

Due January 15, 1929—1956

YIELD 4.00—4.10%

R. M. GRANT & CO.

Established 1906 Incorporated

WHITE, WELD & Co.

Government, Municipal Railroad, Corporation and Public Utility Securities

SHORT TERM NOTES

FOREIGN BONDS

Investment lists prepared for Banks, Institutions, Trustees of Estates and Individual Investors.

14 Wall Street

New York

BOSTON CHICAGO

Sanitary Grocery Company

Incorporated

Operating a Chain of 364 grocery stores in Washington, D. C., and vicinity

Common Stock

Traded in on the New York Curb Market

Send for Analysis D-278

Merrill, Lynch & Company

120 Broadway 11 East 43rd St.

New York

Chicago Detroit Milwaukee Denver Los Angeles

Members of the New York, Chicago, Detroit and Cleveland Stock Exchanges

American Woman's Realty Corporation

25-Year 6½% Sinking Fund Mortgage Bonds, due Dec. 1, 1952

This Company is controlled by American Woman's Association, Inc., a group of well-known business and professional women with over 1,000 members.

Price: 98½ and Interest to yield over 6.60%

with Stock Purchase Warrants attached

F. J. LISMAN & CO.

Members New York Stock Exchange

20 Exchange Place, New York

Exempt from all Federal Income Taxes

City of Seminole, Oklahoma

6% Waterworks Bonds

Due June 1, 1944 to 1951 Inc.

Principal and semi-annual interest payable in New York City

Legality approved by Messrs. Chapman, Cutler & Parker

FINANCIAL STATEMENT

Assessed valuation (1927) $2,018,513
Net Debt (under 4½%) 86,000
Population - 10,000

These bonds, issued for the purpose of improving and extending the waterworks system owned by the City of Seminole, are direct obligations payable from an unlimited, ad valorem tax levied against all taxable property within the corporate limits.

The City of Seminole is located on the main line of the Rock Island in one of the richest sections of the State. There are two banks with resources of about $3,000,000, excellent schools and all modern civic improvements. This is an important trading center, all lines of business being represented, including several cotton gins, oil well supply houses, and grain elevators. The principal crops of Seminole County are corn, cotton and alfalfa.

Price to Yield 5%

Further particulars upon request for Circular T-150

Brandon & Waddell MUNICIPAL BONDS

120 BROADWAY New York

RIGHTS

Am. Rolling Mill Rts.
Amer. & For. Pr. Rights
Lawyers Mtg. Rights
North. States Pr. Rts.
Comm. Edison Rights
Warren Rights
Goodrich Rights

SCRIPS

North American Scrip
Childs Scrip
Owens Bottle Scrip

SPECIALISTS IN RIGHTS AND SCRIPS

McDONNELL & Co.

Members New York Stock Exchange
120 Broadway, N. Y. Tel. Rector 7800

Specializing in the Underwriting and Distribution of Securities of

Public Utility Companies

THE outlook for the future of the Public Utility Industry is for further expansion in order to enable it to meet the growing demands for service both for industrial and domestic purposes.

For a number of years we have been actively identified with the financing of many important Electric Power and Light and Gas Companies and have made a close study of the securities in these industries. In this connection we offer the experience and facilities of our organization.

A comprehensive review of the Public Utility Industry, particularly stressing the importance of the Electric Power and Light Companies and containing much interesting data on the Gas Industry, is available upon request.

PYNCHON & CO.

Members New York Stock Exchange

111 Broadway New York

Telephone Rector 6970

BRANCH OFFICES:

Madison Ave. & 43rd St. — Tel. Vanderbilt 6671
Savoy-Plaza Hotel — Tel. Regent 7850
N. Y. Cotton Exchange Bldg. — Tel. Bowling Green 0730

Exempt from all Federal and New York State Income Taxes

$250,000

New York State

Coupon 4% Bonds

Maturing Sept. 1, 1939

Price to yield 3.60%

Barr Brothers & Co. INC.

14 WALL STREET NEW YORK

We Recommend for Investment

Penn Central Light and Power Company

First Mortgage Gold Bonds 4½% Series

Due 1977

This Company is controlled by National Electric Power Company.

97.6% of net operating revenue derived from electric department in year ended September 30, 1927.

The Bonds are legal investment for Savings Banks in Maine, New Hampshire and Vermont.

Descriptive circular T-86 upon request

Howe Snow & Co.

Incorporated

120 Broadway New York

Chicago Grand Rapids Detroit
San Francisco Minneapolis Philadelphia

SPECIALISTS IN

Stocks of New Jersey Financial Institutions

American Insurance
Camden Fire Insurance
Commerc'l Cas'lty Ins.
Firemens Insurance

New Jersey Title Guar. & Trust Co.

Commercial Trust Co. of New Jersey
"Rights"

Outwater & Wells
15 Exchange Place, Jersey City, N. J.
Telephone 3800 Montgomery

Exempt from all Federal and New York State Income Taxes.

Town of
Hempstead, N. Y.
Union Free School District No. 27
4.10% Gold Bonds
1937-1950

Legal Investment for Savings Banks and Trust Funds in New York State.

Price to Yield 4.00%

Kissel, Kinnicutt & Co.
New York — Chicago

$300,000
City of
New Orleans, La.
4½% Gold Bonds
Due Serially October 1, 1940-1977

Principal and interest payable in New York and New Orleans. Legality approved by Thomson, Wood & Hoffman, New York.

Prices to Yield 4.15%

Circular upon request

Rogers Caldwell & Co.
INCORPORATED
150 Broadway, New York
Telephone Rector 3868
Affiliated with
Caldwell & Co., Nashville

One Percent.

difference in the price of a bond is the equivalent to approximately two months' interest at 6%.

A saving in the purchase price of a security may be quickly offset by loss in interest.

We will gladly recommend a selected list of bonds to net from 5% to 6%.

Specific recommendations on request

BATTLES & CO.
Established 1890
Telephone HANOVER 0352
30 Broad St. New York — 1518 Locust St Philadelphia

Electric Auto-Lite Co.

Analyzed in our latest WEEKLY REVIEW

Copy T-34 on request

PRINCE & WHITELY
Established 1878
Members New York Stock Exchange
25 BROAD ST. NEW YORK
Uptown Office: Hotel St. Regis

NEW YORK STOCK EXCHANGE

Continued from Preceding Page.

1927 High	1927 Low	Sales	Stock and Dividend Rate	High	Low	Last	Net Ch'ge
43	32½	15,500	Lehn & Fink Prod (3)	40⅞	38⅞	39⅞	+ ⅛
34¼	19¾	11,900	Life Savers (1.60)	34½	31¼	31½	— 2½
128	87½	1,800	Liggett & Myers (†4)	122½	122	122½	+ 1⅛
128	86⅝	8,500	Do Class B (†4)	123½	121¼	122⅝	+ ⅝
70⅞	48	3,500	Lima Locomotive (4)	65⅝	62½	63	— 2½
78⅝	48	30,800	Liquid Carbonic (3.60)	77⅞	73	76⅝	..
63⅞	46⅝	42,100	Loew's, Inc (†3)	60½	58⅜	58⅜	— 1
7⅞	5	18,400	Loft, Inc	7	6	6	+ ⅛
43	25¾	800	Long-Bell Lum. Cl A	27¼	26	27¼	+ ⅛
57⅞	35⅞	12,800	Loose-W Biscuit (1.60)	54⅝	51⅛	52⅝	— ⅝
123	118	90	Do 1st pf (7)	*123	121½	123	+ 2
45¼	23½	9,600	Lorillard (P) Co	38⅜	37⅞	38¼	— ¼
18⅞	10	26,400	Louisiana Oil Refining	12½	10½	12½	+ 2
97	85¼	80	Do pf (6½)	*91	90¼	91	+ ½
30¼	23⅝	5,200	Louisv G & E ClA (1½)	29	28½	28½	— ⅝
159½	128⅝	1,600	Louisville & Nash (7)	153½	152	153½	— 1½
33¼	20	2,800	Ludlum Steel (2)	27⅝	25⅜	26⅝	..
58¼	43	1,300	MacAND & FORBES (†3½)	51⅛	46	46	— 5½
90	55	200	M'Crory Strs ClA (1.60)	*88	85½	86	+ ½
90⅞	56½	1,000	Do Class B (1.60)	89⅞	86	88	+ ½
28¼	24½	500	McIntyre Porc M (1)	27½	27¼	27¼	..
118⅜	88¼	48,700	Mack Trucks (6)	107⅞	103	104⅝	— 3⅝
134	105	3,900	Mackay Cos (7)	119⅞	116	118½	+ 1½
74	67	100	Do pf (4)	69	69	69	+ ½
248½	124	100	Macy (RH) & Co (c5)	235¼	235¼	235¼	+ ⅞
28⅞	20½	1,800	Madison Sq Gard (1½)	24	23	x23¾	+ ⅞
58⅞	29½	19,300	Magma Copper (3)	56⅜	52	53	— 2½
20⅞	11½	5,300	Mallinson & Co	18	17	17	..
95	66⅝	120	Do pf (7)	*92	89½	91½	+ 2½
46	27	200	Manati Sugar	40	39	40	+ 1
80½	47	500	Do pf	79	78	78	— ½
49⅝	39⅜	700	Mandel Brothers (2½)	39½	39¼	39½	+ ⅝
132	43	2,600	Manhat Elec Sup (5)	54⅝	52½	53	— 2
90	78½	180	Manhat Elev gtd (7)	*78	76	76	— 2½
54⅝	41⅞	1,900	Do mod gtd (d5)	42	40½	40⅝	— 1½
35⅞	24½	1,300	Manhattan Shirt (2)	34¼	33½	33⅞	+ 1⅛
22⅞	12	1,700	Maracaibo Oil Explor	16½	15⅝	16	..
59⅝	41⅝	100	Market St Ry pr pf	50	50	50	+ 1½
58½	31	39,600	Marland Oil	36⅜	34⅞	36	+ 1
55⅞	27	6,900	Marlin-Rockwell (†3⅛)	52⅞	48⅞	51⅞	+ 3⅜
24⅞	15¼	100	Martin-Parry (2)	15¼	15¼	15¼	+ ⅞
132½	82	6,900	Mathieson Alkali (4)	127⅞	122½	125⅜	+ 1⅞
90⅞	66⅝	6,200	May Dept Stores (4)	75⅝	72⅜	73	— 2⅞
35⅞	23⅝	3,100	Maytag Co (†3)	34	33⅜	34	+ ⅜
26⅞	24⅞	1,500	Met-Gold Pic pf (1.80)	25⅜	25⅜	25⅜	+ ⅛
320	200	350	Mexican Petrol (12)	*360	320	325	+ 5
9¼	3	6,100	Mexican Seaboard	5⅞	5	5¼	+ ⅛
20⅞	13½	8,200	Miami Copper (1½)	19⅞	17⅜	19⅞	+ 2½
33⅞	25⅞	1,900	Mid-Continent Petrol	29	28⅛	28½	..
3⅜	1⅞	137,700	Middle States Oil	3⅛	2⅜	3	+ ½
3	1⅞	5,500	Do ctfs	3	2⅜	2⅞	+ ½
315	106	9,400	Midland Stl P pf (†12)	290	252	278	— 5
36⅞	17½	3,700	Miller Rubber	27	24	25	— 2¼
4⅞	1½	5,300	Minn & St Louis	3¼	2⅞	3	+ ⅜
4	1	100	Do ctfs	3	3	3	+ ⅛
56¼	27	1,600	Minn, St P & S S M	52⅝	50	51⅞	+ 1½
88⅞	50	700	Do pf	82⅞	79⅝	81	— 4
71	58¼	640	Do leased lines (4)*	70½	68	70	+ 2
56¼	31½	9,400	Missouri, Kan & Tex	41⅞	39⅝	41	..
109⅞	95⅝	7,200	Do pf (6)	108⅝	107⅞	108⅝	+ 1½
62	37⅞	10,700	Missouri Pacific	53	51	52	— ½
118⅝	90⅜	16,600	Do pf	114¼	111⅝	112½	— ½
..	..	10	Mobile & Birm pf (4)*	84⅞	84⅞	84⅞	..
109⅞	81¼	1,400	Montana Power (5)	105	102⅝	104⅝	+ 1⅜
123⅞	60⅝	299,600	Montgomery Ward (4)	129	118⅝	127⅞	+ 8⅜
12½	6	27,800	Moon Motors	7½	6⅝	7⅛	+ ⅛
89	80	10	Morris & Essex (3½)*	86⅝	86⅝	86⅝	+ ⅝
4⅞	1½	4,300	Mother Lode Coal (40c)	3⅛	2⅞	3	+ ⅛
38⅜	17	4,600	Moto-Meter, A (3.60)	21	19⅝	20⅞	+ 1⅝
27⅞	20⅜	1,700	Motor Wheel (2)	26⅝	26	26⅝	+ ⅝
79⅞	10	14,000	Mullins Mfg Corp	83	73	80⅜	+ 2⅝
110½	80	20	Do pf (8)	*110	110	110	— ½
58	35⅝	2,600	Munsingwear (3)	49½	48	48	— ½
43	16⅝	43,100	Murray Corp	31½	25	28⅝	+ 3⅝
101½	60¼	126,600	NASH MOTORS (†5)	101⅝	97	98⅝	— 2½
210	169	60	Nash, Ch & St L (7)	*189⅝	185	189⅝	+ 3½
7⅞	5	7,600	Nat Acme stamped	9	7⅛	8⅝	+ 1⅜
46⅞	31½	3,600	Nat Bellas Hess	44	41	44	+ 2
97	85⅝	700	Do pf (7)	92½	90⅝	92⅝	— ⅝
187	94⅜	8,300	Nat Biscuit (6)	174⅝	169⅝	171½	+ 1½
142	130	600	Do pf (7)	142½	142	142½	+ ½
51⅝	39⅝	61,900	Nat Cash Reg A (3)	51¾	49	50	..
750	669	1,840	Nat City Bank (20)	*799	745	792	+ 47½
68⅝	53⅜	42,900	Nat Dairy Prod (3)	67⅞	64½	67⅝	+ 1¾
27⅞	20⅝	200	Nat Dept Stores	22	21⅞	22	— ⅛
56⅝	17	59,600	Nat Distillers Prod	57⅝	52⅞	57	+ 4
69⅝	43	1,800	Do pf	68⅝	63⅜	68⅝	+ 5½
35⅝	19¼	200	Nat Enam & Stamp	26½	26½	26½	— ½
91⅝	69⅝	400	Do pf (7)	91	91	91	— ½
135	95	600	Nat Lead (5)	127½	126¼	127¼	— 1½
139⅝	131⅝	300	Do pf, A (7)	139	139	139	..
116⅝	104⅝	300	Do pf, B (6)	116⅝	116½	116⅝	+ ⅛
655	593	40	Nat Park Bank (24)	*642	642	642	..
26⅝	19⅝	13,700	Nat Pow & Light (80c)	23⅝	22½	22⅝	— ⅛
39⅝	36⅝	11,900	Nat Radiator (3)	39⅝	37	39⅝	+ 1⅝
98	96	500	Do pf (7)	97⅝	97½	97⅝	..
3¼	1¼	1,700	Nat Rys of Mex 2d pf	3	2⅝	3	+ ⅛
97⅝	76	1,400	Nat Supply (†6)	96½	94	94	— 2½
120	114⅝	10	Do pf (7)	*117	117	117	..
373	218	1,750	Nat Surety (10)	*355	335½	338	— 18½
180	108	500	Nat Tea (4)	173½	168	168	— 5
20⅝	12⅝	29,700	Nevada Con Cop (1½)	19⅝	18⅝	19	+ ½
159⅝	121	20	New Orl, T & M (7)	*137½	137½	137½	+ ½
50	39⅝	12,000	N Y Air Brake (3)	47⅝	45	x46⅝	+ 1
171⅝	137⅝	40,000	N Y Central (8)	164⅝	160⅝	163	..
135⅝	110	5,700	N Y Chi & St L (6)	133⅝	129	131	— 1⅝
110	102	900	Do pf (6)	110	109⅝	109⅝	— ½
65⅝	34	2,600	N Y Dock	64⅝	60⅝	62⅝	+ ⅝
93½	72½	200	Do pf (5)	95	94	x95	+ 2
185	167	410	N Y & Harlem (5)	*180	168	178⅝	+ 9⅝
63⅝	41⅝	178,400	N Y, N Hav & Hart	66⅝	61⅝	64⅝	+ 3⅝
114⅝	110⅝	24,200	Do pf (7)	114	113⅝	114	..
41⅝	23½	9,100	N Y, Ont & West (1)	32⅝	31⅝	32⅝	+ ⅝
15⅝	4⅝	200	N Y Railways pf	6½	6½	6½	+ ½
22	9½	200	N Y State Rys	10	10	10	+ ½
114½	105	800	N Y Steam 1st pf (7)*	111	110½	111	+ ½
102½	93¼	490	Do pf (6)	*100¼	99½	100¼	+ 1½
116	112½	10	Niag L & O Pw pf (7)*	115½	115½	115½	..
29⅝	27⅝	2,500	Niag F Pow Co pf (1¾)	28⅝	28	28	..
64⅝	37⅝	1,400	Norfolk Southern	48⅝	48	48	+ 1
202	156	5,100	Norfolk & West (†10)	192	188⅝	189	— 1
90	83	100	Do pf (4)	87	87	87	..
64¼	45⅝	26,000	Nor Am (b10% stock)	60	58⅝	60	..
55	50	700	North Am pf (3)	54	53⅝	53⅝	+ ⅝
102⅝	78	7,000	North Pacific (5)	98⅝	96⅝	98⅝	+ 2⅝
99⅝	84	2,100	Do ctfs (5)	97⅝	95⅝	96⅝	+ ⅝
56	47⅝	140	Northwest Tel (3)	*50⅝	50	50	— 2
5⅝	1⅝	1,200	Norwalk Tire & Rub	4	3⅝	3⅝	+ ⅝
75	30⅝	10	Do pf*	45	45	45	..
13	8⅝	400	Nunnally Co (½)	8⅝	8⅝	8⅝	..
44⅝	31⅝	9,300	OIL WELL SUP (2)	38	35½	35⅝	+ 2½
110	102⅝	70	Do pf (7)	*108½	108	108½	+ 1½
17⅝	11	6,300	Omnibus Corp	13	12½	13	..
99⅝	81⅝	1,100	Do pf (8)	93	92	92	— 1
82⅝	58⅝	10,400	Oppenheim Collins (4)	88½	82	88	+ 6⅝
35	23⅝	1,500	Orpheum Circuit (2)	24	22⅝	23	— 1
108⅝	102⅝	100	Do pf (8)	102	102	102	..
155⅝	103	6,100	Otis Elevator (6)	154⅝	148⅝	152⅝	+ 5⅝
124⅝	108	20	Do pf (6)	*120	120	120	+ 1½
12½	7⅝	57,700	Otis Steel	13	11⅝	11⅝	+ 1⅝
91	61⅝	5,500	Do prior pf (7)	87⅝	85	86⅝	+ 1⅝
99	52⅝	400	Outlet Co (4)	91	90⅝	91	— 4
85½	73	3,800	Owens Bottle (c†4)	79⅝	74⅝	79⅝	+ 4½
120	115	10	Do pf (7)	*114⅝	114⅝	114⅝	— ⅝
70	45	70	PACIFIC COAST 1st pf (5)	*70	70	70	..
50	31	1,700	Pac Gas & Elec (2)	48⅝	47½	47⅝	— ⅝
1⅝	1	6,500	Pacific Oil Stubs	1⅝	1½	1½	..
162	124	510	Pac Tel & Tel (7)	*157	151	155⅝	+ 2⅝
116	103⅝	100	Do pf (6)	*116	115	116	+ 3⅝
62	33⅝	119,200	Packard Mot Car (2)	63⅝	60⅝	61⅝	— ⅝
18⅝	7⅝	113,100	Paige-Det Motor Car	20⅝	18⅝	20	+ 1⅝
65⅝	40⅝	8,000	Pan-Am Pet & Trans	46⅝	43⅝	45⅝	+ 1⅝
66⅝	40⅝	75,500	Do Class B	46⅝	43⅝	45	+ 1⅝
37⅝	16⅝	1,400	Pan-Am West, Cl B	20⅝	19⅝	20⅝	+ ⅝
18⅝	8	1,700	Panhandle Pr & Ref	16⅝	15⅝	16	..
83	54	200	Do pf	81	79⅝	79⅝	— ⅝
115⅝	92	98,700	Paramnt-F-Las (j8)	117⅝	113	117	+ 2⅝
124⅝	114⅝	1,100	Do pf (8)	124	121⅝	121⅝	+ 1½
46⅝	30	11,800	Park & Tilford	37⅝	34⅝	36⅝	+ 1⅝
10⅝	6	562,700	Park Utah C M (80c)	14⅝	9⅝	13	+ 3⅝
12	3⅝	5,800	Pathe Exchange	4⅝	3⅝	4	+ ⅝
43⅝	18⅝	20,900	Do Class A (4)	18⅝	16	17⅝	— 1⅝
27⅝	18⅝	28,300	Patino M & T (a2.19)	26⅝	23⅝	24⅝	+ 1⅝
32	20	7,800	Peerless Motor Car	23⅝	20⅝	20⅝	— 1⅝
27⅝	19⅝	4,200	Penick & Ford	23⅝	22⅝	22⅝	— ⅝
106	100⅝	120	Do pf (7)	*105	103⅝	104⅝	+ 1⅝
25⅝	10⅝	100	Penn Coal & Coke	14⅝	14⅝	14⅝	+ ⅝
39⅝	21⅝	2,600	Penn Dixie Cem (2)	24	22⅝	23⅝	— ⅝
100	91	300	Do pf A (7)	94	94	94	— 1
68	56⅝	7,300	Penn Railroad (3½)	65	64⅝	64⅝	+ ⅝
168⅝	126	5,000	People's Gas, Chi (8)	162⅝	157	x162⅝	+ 1⅝
46⅝	20	300	Peoria & Eastern	35	32⅝	35	— 2⅝
140⅝	114⅝	1,600	Pere Marquette (†8)	127⅝	125	127⅝	+ 1
99⅝	93	200	Do prior pf (5)	100	99⅝	100	+ 1
97⅝	89⅝	300	Do pf (5)	99	98	99	+ 1⅝
153⅝	85⅝	300	Philadelphia Co (k4)	150	149⅝	150	— 3⅝
53⅝	50	1,900	Do 6% pf (3)	52⅝	52	52⅝	+ ⅝
47⅝	37⅝	12,800	Phila & Rdg C & I	38⅝	36⅝	36⅝	— 1⅝
41⅝	18	2,100	Philip Morris & Co	19⅝	18	18⅝	— ⅝
57⅝	47	100	Phillips-Jones (4)	50⅝	50⅝	50⅝	..
60⅝	36⅝	58,800	Phillips Petrol (3)	42⅝	40⅝	41⅝	+ 1
107⅝	103	170	Phoenix Hos pf (7)	*100	99⅝	100	— 4⅝
23⅝	9⅝	7,800	Pierce-Arrow	15⅝	14⅝	14⅝	— 1⅝
102⅝	37⅝	5,500	Do pf	53⅝	50	51⅝	+ 1⅝
1⅝	1⅝	1,700	Pierce Oil	⅝	⅝	⅝	..
5⅝	2⅝	13,300	Pierce Petroleum	4⅝	3⅝	4⅝	+ ⅝
37⅝	30⅝	24,300	Pillsbury Fl M (1.60)	36⅝	33	34⅝	+ 1⅝
103	104	1,100	Do pf (6½)	112	108	112	+ 3⅝
74⅝	32⅝	2,200	Pittsburgh Coal	53⅝	50⅝	52⅝	+ 1⅝
101	94	100	Pittsburgh Stl pf (7)	95	95	95	+ 1
35	30⅝	400	Pitts Terminal Coal	35⅝	35	35	..
85⅝	74	10	Do pf	*78⅝	78⅝	78⅝	..
174	122	900	Pitts & W Va (6)	147⅝	141⅝	144	— 2
86⅝	65	800	Porto Rican American Tobacco, A (7)	79⅝	78	79	— ⅝
52⅝	15	6,300	Do B	35	29⅝	32⅝	+ 1⅝
126⅝	92⅝	144,500	Postum Co (5)	128⅝	124	127	+ 3⅝
78⅝	36⅝	1,800	Pressed Steel Car	78	75	75⅝	— 2⅝
..	..	2,400	Do new	26⅝	25	25	..
92⅝	76⅝	200	Do pf (7)	88	86	86	— 2
33⅝	16⅝	3,500	Producers & Refiners	25⅝	24⅝	25⅝	+ ⅝
50	36⅝	50	Do pf	*42⅝	41⅝	42⅝	..
71	55	100	Prophylactic Br (†5)	*71	69⅝	71	+ 2⅝
46⅝	32	10,300	Public Serv N J (2)	42⅝	41⅝	41⅝	+ ⅝
135⅝	125	100	Do pf (8)	134	134	134	..
120⅝	108⅝	100	Do pf (7)	119⅝	119⅝	119⅝	+ 2⅝
105	98⅝	1,100	Do pf (6)	105	103⅝	x105	+ ⅝
110⅝	102	600	Pub Serv E&G pf (6)	110	109⅝	109⅝	— ⅝
84⅝	73⅝	62,700	Pullman Corp (4)	84⅝	82⅝	83⅝	+ ⅝
46⅝	27	8,300	Punta Alegre Sugar	34⅝	32⅝	33	— ⅝
33⅝	25	52,100	Pure Oil (1½)	27⅝	26	27	+ 1⅝
63	46⅝	8,600	PurityBakeries, ClA (3)	61⅝	58⅝	61⅝	+ 3⅝
96⅝	41⅝	29,100	Do Cl B (2)	111⅝	96⅝	110⅝	+ 14⅝
110	101⅝	530	Do pf (7)	*108	107⅝	108	+ ⅝
101	41⅝	436,700	RADIO CORP OF AM	103⅝	88⅝	101	+ 10⅝
57	49	2,000	Do pf (3½)	56⅝	54⅝	56⅝	+ 1⅝
83	74	850	Railroad Sec, Ill Cent stock ctfs (4)	*81⅝	80	81⅝	+ ⅝
46⅝	39	40	Rand Mines (a2.04)	*41⅝	40⅝	41⅝	+ 2⅝
123⅝	94	5,800	Reading (4)	105⅝	102⅝	105	+ 1⅝
50	43⅝	300	Do 2d pf (2)	45⅝	45	45⅝	+ ⅝
50	43⅝	300	Do 2d pf (2) s s d	44⅝	44⅝	44⅝	..
49	20⅝	13,900	Real Silk Hosiery Mills	28⅝	25⅝	27	+ 1⅝
99	80	150	Do pf (7)	*86	86	86	+ ⅝

1927 High	1927 Low	Sales	Stock and Dividend Rate	High	Low	Last	Net Ch'ge
84¼	38⅝	2,900	Reid Ice Cream (3)	84	82	82½	— 1½
111	97	200	Do pf (7)	110⅝	110⅝	110⅝	+ ½
9	5⅝	900	Reis (R) & Co	7⅝	6⅝	7⅝	+ 1
47¼	20⅝	24,700	Remington-Rand	25⅝	23⅝	24	— ⅝
102½	87⅝	100	Do 1st pf (7)	94¼	94¼	94¼	+ ¼
126	104	20	Rem Typewr 2d pf (8)	*102	102	102	— 2
145	136	40	Rensselaer & Sar (8)	*146¼	145	146¼	+ 2¼
26⅝	25¼	12,800	Reo Motors (†1)	26	25¼	25⅝	— ⅜
75⅝	53	8,200	Republic Iron & S (4)	61¼	59⅝	61	+ ⅝
108	98⅝	800	Do pf (7)	105⅝	105	105⅝	+ ⅝
13	4	11,500	Reynolds Spring	9⅝	8½	9	— ⅜
162	98⅝	14,300	Reynolds Tob, B (†6½)	161½	157½	158½	— 3
28⅝	25⅝	4,600	Richfield Oil (1)	27⅝	27	x27⅝	+ ⅝
194	74	3,600	Rossia Ins of Am (6)	185⅝	177¼	177½	— 7
54½	44¼	1,400	Royal Dutch N Y shs (a3.13¼)	48	47⅝	48	+ ⅝
60	43	500	Rutland pf	57⅛	55⅝	55¼	— 2
43⅝	36	12,200	ST JOS LEAD (†3)	43⅝	41⅝	42½	+ ⅝
117⅝	100⅝	55,500	St Louis-San Fran (†6)	115⅝	109⅝	115	+ 5
104	96	300	Do pf (6)	102	101	101	..
66	61	7,300	St Louis Southwestern	79⅝	76	79⅝	+ 1
94⅝	76⅝	1,600	Do pf (5)	95	92½	94⅝	+ 1
72⅝	43⅝	900	Savage Arms (4)	63⅝	61	61	— 2
57	47	10,000	Schulte Ret Stores (3½)	53	51⅛	51⅝	— ⅝
123	116⅝	160	Do pf (8)	*121⅝	120⅝	120⅝	— ⅝
41¼	28⅝	3,400	Seaboard Air Line	30½	29	29⅝	— ⅝
45⅝	32⅝	4,600	Do pf	38	37	37½	— ½
15⅝	8⅝	2,000	Seagrave (e1.20)	14¼	13	13½	— ⅝
91½	51	85,200	Sears, R & Co (2½)	89⅝	85⅝	88⅝	+ 2⅝
3⅝	1	6,700	Seneca Copper	3⅛	2⅝	2⅝	— ⅜
101½	56⅝	5,900	Shattuck, Frank G (2)	92½	90	91	..
31⅝	24⅝	21,700	Shell Union Oil (1.40)	26⅝	25⅛	26¼	+ ⅝
74⅝	55	5,600	Shubert Theatre (5)	67½	65	67½	..
64⅝	33¼	85,300	Simmons Co (2)	66⅝	63	64½	..
76⅝	14⅝	8,000	Simms Petroleum	24⅝	23½	24⅝	+ ⅝
22⅝	15	45,900	Sinclair Consol Oil	21⅝	20⅝	20⅝	— ⅛
104⅝	97	500	Do pf (8)	103½	102½	103	+ ½
37⅝	24½	9,300	Skelly Oil (2)	27½	27	27½	— ⅛
16⅝	11⅝	2,200	Snider Packing	13⅝	12⅝	13⅝	+ ½
52⅝	44	800	Do pf	45½	44	45½	+ 1
42⅝	33⅝	26,900	So Porto Rico Sug (f2)	39⅝	37⅝	38⅝	— ⅝
137	118⅝	160	Do pf (8)	*135	134⅝	134⅝	— ⅝
45	31⅝	8,800	South Cal Edison (2)	44⅝	43⅝	43⅝	— ⅝
45⅝	15	7,500	Southern Dairies, Cl A	27⅝	25⅝	27	+ ⅝
20	6⅝	2,800	Do Class B	10⅝	9⅝	9⅝	— ⅝
126⅝	106⅝	17,000	Southern Pacific (6)	124	122⅝	123	— 1
140	119	13,800	Southern Ry (8)	147	143⅝	x145	— 1⅝
101⅝	94	1,600	Do pf (5)	101	100⅝	100⅝	+ ⅝
112⅝	103	70	Spalding 1st pf (7)	*109⅝	109	109	..
16	10	20	Spear & Co	*16⅝	16⅝	16⅝	+ 2⅝
88	73	10	Do pf (7)	*81	81	81	— 1
38⅝	20⅝	1,200	Spicer Mfg	24	24	24	— ⅝
[illegible]	[illegible]	10,800	Stand Gas & Elec (3½)	59⅝	58⅝	58⅝	— ⅝
66⅝	57⅝	600	Do pf (4)	65⅝	65	65⅝	+ ⅝
104⅝	70⅝	17,600	Standard Milling (5)	107⅝	100	106	+ 6⅝
103	84	290	Do pf (6)	*105	100⅝	104⅝	+ 2⅝
60⅝	50⅝	12,000	Std Oil of Cal (†2½)	56	55⅝	55⅝	..
41⅝	35⅝	44,100	Std Oil of N J (†1½)	40⅝	39⅝	40	+ ⅝
34⅝	29⅝	25,900	Std Oil of N Y (1.60)	31⅝	30⅝	31⅝	..
4⅝	2	200	Standard Plate Glass	2⅝	2⅝	2⅝	..
15⅝	10	10	Do pf	*12	12	12	..
143⅝	90⅝	9,500	Sterling Products (†7)	139⅝	136	137⅝	+ ⅝
87⅝	54⅝	16,000	Stewart-WarSpeedo (6)	85⅝	81⅝	83⅝	+ ⅝
54⅝	26⅝	1,400	Stromberg Carb (2)	45⅝	44	45⅝	+ 1⅝
68⅝	49	134,900	Studebaker Co (5)	63⅝	60	60⅝	— ⅝
125⅝	116	90	Do pf (7)	*124	123⅝	124	..
..	..	2,300	Submarine Boat	4⅝	4	4	..
34⅝	30	900	Sun Oil (†1)	32	31⅝	31⅝	+ ⅝
101⅝	99	100	Do pf (6)	100	100	100	— ⅝
6⅝	3⅝	6,300	Superior Oil	3⅝	3⅝	3⅝	— ⅝
14	7	16,300	Sweets Co of Amer	15⅝	13⅝	15⅝	+ 1⅝
6	2⅝	1,200	Symington	5⅝	4⅝	4⅝	— ⅝
15⅝	6	5,400	Do Class A	14⅝	12⅝	13⅝	+ 1
17⅝	11⅝	1,500	TELTOGRAPH (80c)	16⅝	16	16	— ⅝
13⅝	8⅝	2,500	Tenn Cop & Ch (50c)	11	10⅝	11	+ ⅝
58	45	27,300	Texas Corp (3)	54⅝	53	54⅝	+ ⅝
81⅝	49	294,500	Texas Gulf Sulph (4)	80⅝	77⅝	78⅝	+ ⅝
103⅝	53⅝	10,900	Texas & Pacific	102⅝	99⅝	101	+ 2
18⅝	12	9,000	Texas Pac C&O (80c)	14⅝	14	14⅝	+ ⅝
40	15⅝	45,400	Texas Pac Land Tr	29⅝	26⅝	27⅝	+ ⅝
23⅝	16⅝	1,000	Thatcher Mfg	23⅝	22	23⅝	+ ⅝
50⅝	43	100	Do pf (3.60)	48⅝	48⅝	48⅝	+ ⅝
36	24⅝	22,100	The Fair (2.40)	37	34	36⅝	+ 3
41	28⅝	3,300	Third Avenue	31	28⅝	29⅝	— 1⅝
65⅝	47⅝	1,000	Thompson (JR) (†4)	61	60	60	— 2
29⅝	19	900	Tide Water Oil (80c)	22⅝	22	22⅝	..
90⅝	85	300	Do pf (5)	88⅝	87	88⅝	+ 2⅝
19⅝	15⅝	16,900	Tide Water Asso Oil	17⅝	16⅝	17	— ⅝
90⅝	85	2,900	Do pf (6)	87⅝	86⅝	86⅝	+ ⅝
142⅝	78	34,500	Timken Rol Bear (†5)	134	126	131⅝	— 1⅝
117⅝	92⅝	27,700	Tobacco Prod (n)	113⅝	109	110⅝	— 2⅝
123⅝	108	1,300	Do Class A (7)	122	119	119⅝	— ⅝
10⅝	3⅝	37,100	Transcontinental Oil	9	8⅝	8⅝	..
50	10	10,800	Transue & Wms Steel Forging (1)	51⅝	45⅝	50⅝	+ 4
65¼	45	200	Twin City Rap Tr (4)	50	50	50	+ 2
70	45	25,500	UNDERWOOD T (4)	70⅝	65⅝	68⅝	— 1⅝
125	120	40	Do pf (7)	*125	125	125	..
73⅝	38⅝	300	Un Bag & Paper	49	47	47	— 2⅝
154⅝	96⅝	32,200	Un Carb & Carb (6)	145⅝	138	143⅝	— 1⅝
56⅝	39⅝	10,100	Un Oil of Cal (2)	44⅝	43⅝	44⅝	+ 1⅝
197⅝	159⅝	5,600	Un Pacific (10)	198	190⅝	192⅝	+ 1⅝
85⅝	77	600	Do pf (4)	84⅝	84⅝	84⅝	+ ⅝
127⅝	94	1,000	Un Tank Car (5)	124	122	124	— 2⅝
40⅝	39⅝	3,400	United Biscuit	40⅝	38⅝	38⅝	— ⅝
..	..	300	Do pf (7)	115⅝	114⅝	115⅝	..
38⅝	32⅝	8,700	United Cig Strs (c 80c)	34	31⅝	33⅝	+ 1⅝
109	104	1,900	Do pf (6)	109	108⅝	109	+ ⅝
200⅝	159	3,300	United Drug (8)	197⅝	190	192⅝	— 3⅝
61	58⅝	700	Do 1st pf (3½)	60⅝	59⅝	59⅝	— ⅝
150	113⅝	4,600	United Fruit (†5⅝)	142⅝	136⅝	139⅝	— 3⅝
22⅝	16⅝	100	United Paperboard	19⅝	19⅝	19⅝	— 2⅝
246	190⅝	2,200	U S Cast Iron Pipe & Foundry (10)	216	209⅝	213⅝	— ⅝
22⅝	14⅝	17,000	U S Distributing	20⅝	18⅝	19⅝	+ 1⅝
96⅝	81	500	Do pf (7)	88⅝	86⅝	88⅝	— 2
63⅝	44	9,300	U S Hoffman Mch (4)	51⅝	49⅝	51⅝	+ 1⅝
111⅝	69	29,000	U S Indust Alco (5)	109⅝	104	105	— 1⅝
25⅝	14	5,400	U S Leather	23⅝	22⅝	22⅝	+ ⅝
56⅝	27⅝	4,800	Do Class A	53⅝	52	52⅝	— ⅝
106⅝	89	2,200	Do prior pf (7)	106⅝	106⅝	106⅝	+ 1⅝
69⅝	54	7,000	U S Realty & Imp (4)	66⅝	64	64⅝	+ 1⅝
67⅝	37⅝	150,600	U S Rubber	63⅝	56	62⅝	+ 5⅝
111⅝	85⅝	12,100	Do 1st pf (8)	108⅝	104	108⅝	+ 4⅝
48⅝	33⅝	3,500	U S Smelt Ref&M (3½)	45⅝	43⅝	x44	— ⅝
54	45⅝	800	Do pf (3½)	53⅝	53	x53	— ⅝
160⅝	111⅝	304,100	U S Steel (7)	152⅝	148	150⅝	— 1⅝
141⅝	129	2,100	Do pf (7)	139⅝	138⅝	139⅝	— 1⅝
74⅝	60⅝	18,800	Univ Leaf Tob (3)	84	73	82	+ 7⅝
103⅝	96⅝	160	Univ Picture 1st pf (8)	*99⅝	97⅝	99⅝	— ⅝
37⅝	24	24,400	Univ Pipe&Rad (†2⅝)	27⅝	24⅝	24⅝	— 1⅝
98	81⅝	1,600	Do pf (7)	91	88	91	— 4⅝
162	111	160	Utah Copper (6)	*158	148⅝	148⅝	..
34	27	3,800	Util Power & Light, Class A (e2)	29⅝	29	29⅝	..
67⅝	37	42,100	VANADIUM (†4)	66⅝	61⅝	63⅝	..
14⅝	5⅝	2,000	Van Raalte	7⅝	7⅝	7⅝	— 1⅝
..	..	10	Do 1st pf	*43⅝	43⅝	43⅝	— ⅝
63⅝	45	1,600	Vick Chemical (4)	59⅝	59	59	— ⅝
101	97⅝	30	Vicksburg, Shreveport & Pacific (5)	*105	105	105	+ 4
101⅝	98	100	Do pf (5)	*103⅝	103⅝	103⅝	+ 2⅝
54⅝	32	82,200	Victor Talking Mach	59⅝	52⅝	56⅝	+ 2⅝
111⅝	87	9,000	Do conv pf (6)	116⅝	108⅝	x114	+ 6⅝
102⅝	96⅝	1,400	Do prior pf (7)	102⅝	101⅝	x102⅝	+ ⅝
15⅝	7⅝	4,300	Virginia-Car Chemical	14⅝	13⅝	14⅝	+ ⅝
48⅝	26⅝	1,400	Do 6% pf	48	45	47⅝	+ 1⅝
91	73	1,200	Do pf (7)	91	90	90⅝	+ ⅝
109⅝	107⅝	100	Virginia E & P pf (7)	109	109	109	+ 3⅝
76⅝	62⅝	10	Va Iron, C & C pf (6)	*62⅝	62⅝	62⅝	..
39⅝	20⅝	30,200	V Vivaudou (b10)	25⅝	22⅝	23⅝	+ 1⅝
118⅝	95	300	Do pf (7)	99	97⅝	99	+ 3
80	16⅝	390	Vulcan Detinning	*28⅝	25	25	— 1
81	40⅝	7,900	WABASH	66⅝	63⅝	64⅝	..
101	76	300	Do pf, A (5)	93⅝	93⅝	93⅝	+ ⅝
98	65	300	Do pf, B (5)	90	88	90	+ 2
25	19	4,400	Waldorf System (1½)	20⅝	19⅝	19⅝	+ ⅝
24⅝	17	2,900	Walworth Co (1.20)	17⅝	16⅝	17	— ⅝
118⅝	89⅝	80	Ward Bak, Cl A (8)	*117	110	117	+ 2⅝
33⅝	17⅝	10,100	Do Class B	28⅝	26⅝	27⅝	+ 1⅝
100⅝	84	200	Do pf (7)	96⅝	96⅝	96⅝	+ 1⅝
45⅝	18⅝	19,000	Warn Bros Pic, Cl A	24⅝	22	24	+ ⅝
34⅝	24⅝	8,600	Warner-Quinlan (2)	32⅝	30⅝	32⅝	+ 1⅝
180	65	5,400	Warren Brothers (†5)	163⅝	150⅝	156	— 4
71	43	130	Do 1st pf (3)	*53	50	51	..
27	18	2,500	Warren Fdy & Pipe	19⅝	19⅝	19⅝	..
75⅝	65⅝	3,100	Weber & Heilbron (4)	65⅝	62	65⅝	+ ⅝
103⅝	101⅝	400	Do pf (7)	103	102⅝	103	..
101⅝	101	550	West Penn El pf (6)	*101⅝	101	101⅝	— ⅝
110	97⅝	120	Do Class A (7)	*108	106⅝	108	..
112⅝	102	410	Do pf (7)	*112⅝	111⅝	112⅝	+ ⅝
112⅝	102	10	Do pf (7) s6d	*111⅝	111⅝	111⅝	..
57	53⅝	1,000	West Dairy Pr, A (4)	54⅝	53⅝	54	+ ⅝
28⅝	24⅝	4,800	Do B	24⅝	20⅝	23	— 1⅝
111	100⅝	50	W Penn Pow pf (6)	*113	109⅝	111⅝	+ ⅝
118	111	60	Do pf (7)	*116⅝	114⅝	x115⅝	+ ⅝
67⅝	13⅝	17,600	Western Maryland	50⅝	45⅝	48⅝	+ 1⅝
67⅝	22	700	Do 2d pf	50	46⅝	50	+ 1⅝
47⅝	25⅝	1,500	Western Pacific	36	35	35⅝	— ⅝
76⅝	55	1,500	Do pf	62⅝	61	62	+ 1⅝
176	144⅝	3,500	Western Un Tel (8)	177⅝	173⅝	174	— 2
50⅝	40	125,200	Westingh Air Br (2)	51⅝	46⅝	50⅝	+ 4⅝
94⅝	67⅝	48,700	Westingh E & M (4)	92⅝	88⅝	92⅝	+ 2⅝
103⅝	82⅝	70	Do 1st pf (4)	*101⅝	96⅝	98⅝	— 3⅝
18⅝	11	200	Weston Elec Instrum	13	13	13	..
34⅝	30	100	Do Class A (2)	30⅝	30⅝	30⅝	+ ⅝
27⅝	20	4,000	White Eagle Oil (1)	23⅝	20⅝	22⅝	+ 2⅝
59⅝	30⅝	20,300	White Motors (2)	41⅝	38⅝	39	— 1⅝
41⅝	26	300	White Rk Min S (†3)	35⅝	34⅝	35	— 1⅝
53⅝	21⅝	5,400	White Sew Machine	44	40	41	— 2⅝
59	46	300	Do pf (4)	55	54	55	..
24⅝	13⅝	281,500	Willys-Overland	20⅝	19⅝	20	..
96	87	1,800	Do pf (7)	95	92⅝	94	+ 1⅝
17⅝	6	12,900	Wilson & Co	13⅝	11⅝	13⅝	+ 2
32⅝	16⅝	12,100	Do Class A	24⅝	22	23⅝	+ 1⅝
84⅝	58	1,900	Do pf	68⅝	66	68	+ 4⅝
198⅝	117⅝	32,600	Woolw'th (FW) Co (5)	194	188⅝	188⅝	— 3⅝
46	20⅝	1,300	Worthington Pump	29⅝	28	29⅝	+ ⅝
54⅝	37	100	Do pf, B	41	41	41	— 1
84⅝	24⅝	32,500	Wright Aeronaut (1)	85⅝	77⅝	80	— 1⅝
72⅝	50⅝	3,500	Wrigley (W Jr) (†3⅝)	75	70⅝	73⅝	+ 2⅝
84⅝	70⅝	300	YALE & T MFG (†5)	74	74	74	..
40	25	34,500	Yellow Truck & Coach	32⅝	31⅝	32⅝	— ⅝
98⅝	83⅝	200	Do pf (7)	88	88	88	— ⅝
100⅝	50⅝	7,300	Youngstown S & T (5)	97⅝	95⅝	96⅝	— ⅝

RIGHTS—EXPIRE.

1927 High	1927 Low	Sales	Stock	High	Low	Last	Net Ch'ge
6⅝	3⅝	27,600	Am For Pow, Jan 25	4⅝	4⅝	4⅝	— ⅝
..	..	38,000	Int Paper, Jan 26	⅝	⅝	⅝	..
⅝	⅝	2,100	Pub Serv N J, Feb 1	1-64	1-64	1-64	—1-64
19⅝	14⅝	7,800	Warren Bros, Jan 16	19⅝	17½	18½	— 1

Dividend rates as given in the above table are the annual cash payments, based on the latest quarterly or half-yearly declarations. Unless otherwise noted, extra or special dividends are not included.

*Unit of trading less than 100 shares. †Partly extra. ‡Plus 4% in stock. §Plus $3 in preferred stock. ¶Plus 1-25 in stock. aPaid last year, no regular rate. bPayable in stock. cPlus 5% in stock. dPayable when earned. ePayable in cash or stock. fPlus 10% in stock. gPlus 6% in stock. hPartly stock. iPlus 3% in stock. jPlus 2% in stock. kPlus 1-120 a share quarterly in stock. mPlus 2½ in stock. nPayable 1-10 share quarterly in United Cigar Stores common stock.

THE NEW YORK TIMES is first in the world in volume of financial advertising published. In 1927 The Times printed 3,375,250 agate lines—almost twice as much as any other New York newspaper. The Times exercises particular care in the censorship of financial advertising. Thousands of lines are omitted monthly because they do not meet The Times standards.—Advt.

New Issue

$25,000,000

The American Rolling Mill Company

5% Sinking Fund Gold Debentures Due 1948

Dated January 1, 1928 — Due January 1, 1948

Interest payable January 1 and July 1. Principal and interest payable in New York, Chicago and Boston. Callable on 30 days' notice as a whole or in part on the first of any month at 104 and interest to and including January 1, 1932, the premium decreasing thereafter one-quarter of 1% for each year elapsed subsequent to January 2, 1931. Coupon Debentures in denominations of $1,000 registerable as to principal only. National Bank of Commerce in New York, Trustee.

A Sinking Fund beginning April 1, 1932, of $750,000 per annum payable semi-annually April 1 and October 1 is calculated to retire approximately 45% of this issue by maturity.

TAX PROVISIONS: The Company will agree to pay interest without deduction for any Federal Income Tax not exceeding 2% which it or the Trustee may be required or permitted to pay thereon or retain or deduct therefrom and to reimburse the holder of these Debentures resident in Pennsylvania, if requested, within sixty days after payment for the Pennsylvania Four Mills Tax.

For further information regarding the Company and these Debentures, attention is called to the letter of Mr. George M. Verity, President of the Company, copies of which will be furnished on request and from which it will be noted among other things that:

Business: The American Rolling Mill Company is the largest exclusive manufacturer of high grade sheet metal in the world. These sheets are used for enameling purposes and in the manufacture of a wide variety of products, including transformers and other electrical equipment, culverts, tanks, railroad cars, automobile bodies and accessories, furniture and general sheet metal work. ARMCO products are favorably known and widely used throughout the world.

Properties: The Company's plants are located at Middletown, Columbus and Zanesville, Ohio, and Ashland, Kentucky, and consist of blast furnaces and open-hearth furnaces, blooming mills and bar mills, sheet mills and factory buildings. The new finishing mill at Ashland is the first plant successfully to produce iron and steel sheets by a continuous rolling process from the ingot to the finished product, and this development has changed the whole industrial situation as affecting the manufacture of iron and steel sheets and light plate. In 1927 the Company purchased control of Columbia Steel Company (Pa.) giving in payment therefor certain securities and the interest and/or dividends thereon to February 1, 1929, are payable only if earned by the latter company. The purchase of this Company with plants located at Butler, Pennsylvania, and through its subsidiary at Elyria, Ohio, greatly increases the potential capacity of the Company. Plans have been made for immediately perfecting and enlarging these plants.

The Company also owns extensive coal properties in West Virginia, with large reserves of coal and has substantial interests in companies owning coke works, iron ore properties and steamship lines on the Great Lakes.

Purpose of Issue: The proceeds derived from the sale of these Debentures will be used for (1) the retirement of the Company's $6,402,000 15-Year Sinking Fund 6% Gold Notes; (2) its $11,625,300 7% Preferred Stock; and (3) for additions to and development of properties. Through this retirement a substantial saving in interest and dividend-charges will be effected.

Assets: The Consolidated Balance Sheet of the Company (excluding Columbia Steel Co. and Norton Iron Works Inc. which are recent acquisitions and therefore excluded from consolidated statements) as of October 31, 1927, after giving effect to the application of the proceeds from this financing and the sale of 163,076 shares of common stock at $75 a share, presently to be offered to stockholders, shows total net tangible assets after deducting all liabilities other than funded debt, of over $78,400,000 or 285% of $27,500,000, total funded debt to be outstanding upon completion of this financing. Current assets will be over 5½ times current liabilities. Upon completion of this financing the Company will have no bank loans or floating debt. The patents and trade-marks of the Company, which have great value, are not carried as an asset on the balance sheet.

Earnings: The consolidated earnings of the Company for the calendar years 1923 to 1926 inclusive, as certified to by Messrs. Haskins & Sells, have been as follows:

Calendar Years	Net Sales	Net Income Before Depreciation	Depreciation	Net Income after Depreciation but before Interest and Federal Taxes
1923	$26,691,234	$4,917,387	$1,066,375	$3,851,012
1924	28,679,818	4,815,877*	1,073,614	3,742,263
1925	34,257,812	4,990,640	1,283,162	3,707,478
1926	34,958,643	6,439,143	1,405,008	5,034,135

*Includes a profit of $1,043,406 realized from the sale of capital assets not required in the operations of the Company.

The audit of the 1927 figures is under way and indications are that net earnings will approximate those of 1926. During the four calendar years from 1923 to 1926 inclusive, consolidated net income, after deducting reserves for depreciation but before deducting Interest and Federal Income Taxes, averaged $4,083,722 annually or approximately 3 times the annual interest on total funded debt to be outstanding upon completion of this financing. In 1926 such net income was over 3.6 times such annual requirements.

Equity: After the completion of the contemplated financing, the $25,000,000 5% Gold Debentures due 1948 and the $2,500,000 Notes due serially 1929 to 1932, which will constitute the total funded indebtedness of the Company, will be followed by $5,088,400, 6% Preferred Stock and approximately 1,141,000 shares of common stock (par value $25). The market value of the common stock alone, based on current quotations, is over $100,000,000.

We Recommend these Debentures for Investment

Price 99½ and Interest, Yielding 5.04%

These Debentures are offered for delivery when, as and if issued and received by us, and subject to approval of counsel. It is expected that Temporary Debentures will be ready for delivery on or about February 1, 1928.

Harris, Forbes & Co — **W. E. Hutton & Co**
Guaranty Company of New York — **Kidder, Peabody & Co**
The Union Trust Company of Pittsburgh — **Field, Glore & Co**

We have compiled

A Record of 55 Common Stocks

Covering 6 years—1922-1927

which reflects the growth of equities in the common stocks of these corporations.

Copy on request

BARSTOW & Co.
Members New York Stock Exchange
16 Exchange Place — New York
Telephone — Bowling Green 1441

Peoples Drug Stores, Inc.
Common Stock

Sales for December and the year 1927 constitute a record in the annals of this company. These sales are included in a month-by-month sales statement covering three years, together with a comparison of sales increases in 1927 of leading chain store systems.

We shall be glad to forward a copy of this record and comparison to investors upon request.

McKinley & Company
Members New York Stock Exchange
44 Wall Street — New York

BLAIR & Co.
Incorporated
24 Broad St., New York
Chicago Boston Philadelphia
Cleveland Buffalo San Francisco St. Louis

H. D. Williams & Co.
120 Broadway — New York

DAILY BULLETIN
Copy on request
McCLURE, JONES & CO.
Members New York Stock Exchange
115 Broadway, N. Y. Phone 3300 Rector

NAPHEN & CO.
INCORPORATED
14 Wall Street, New York

6½% to 7% Yield

Selected Preferred Stocks

We own and offer for investment, Preferred Stocks of a number of Public Utility and Industrial Companies.

At present quotations, these issues afford between a 6½% and 7% return.

Earnings are several times in excess of the annual dividend requirement.

We shall be pleased to supply particulars.

Kelley, Converse & Co.
Investment Securities
40 Exchange Place, New York
Packard Building, Philadelphia

Public Service Company of New Hampshire

First and Refunding 5% Bonds
Due 1956

Earnings for the year ended November 30, 1927 were in excess of four times total interest charges.

Price to yield about 4.68%

Information on request

Tucker, Anthony & Co.
120 Broadway
Members New York Stock Exchange

Preferred Stocks *with* **Profit Features**

We recommend the purchase of the preferred stocks of companies engaged in essential industries, which stocks, either through warrants or common stock bonus, offer an attractive opportunity for profit, while affording a current yield of approximately 7%.

Offerings on Request

GODDARD & CO.
INCORPORATED
44 WALL ST., NEW YORK
UNION TRUST BLDG.
PITTSBURGH

Mexican Securities

Inquiries Invited

ABRAHAM & CO.
Members New York Stock Exchange
120 Broadway New York
Telephone Rector 7200

Send for
The Equitable Security List
for January

A number of current Bond Issues are described in a manner which should enable the investor to select his investments with confidence.

THE EQUITABLE TRUST COMPANY OF NEW YORK
37 Wall Street
347 Broadway 7th Ave. at 40th St.
353 Madison Avenue

EXPECT CESSATION OF STERLING'S FALL

London Looks for Renewed Strength, Although With Occasional Reaction.

MOVEMENT OF OUR CAPITAL

Evidences Accumulating of a Much Larger Drift Into Foreign Investments Than Had Been Perceived.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—Last week's downward reaction in sterling, bringing the rate to the lowest in a month or more, caused no great surprise here, but was not accepted as indicating a real change in the general movement. The set-back in dollar exchange was ascribed to New York's high money rate early in the week, also to a little speculative buying of dollars on the prospect of a lower bank rate here. The tightness of money in New York was recognized as only a temporary phase and, although bankers have been inclined for other reasons to look for an easier tendency in sterling immediately after the turn of the year, owing to the falling due of a good many commitments temporarily financed by New York in connection with British purchases of cotton and grain, even that influence is not expected to reverse the market's trend.

The general expectation is for renewed firmness in sterling, although with probably more frequent reactions as deferred liabilities on account of our imports of American produce become due. While one of the most obvious causes of the rise of sterling in recent months has been extensive credits granted by America by way of public loans to Europe, the flow of American money to this country through private channels, where the movement is not so easily detected, has undoubtedly been extensive.

Flow of Capital to Europe.

This movement is not of recent growth; it has been in steady progress for some time past. Private American capitalists not only have been acquiring British securities of various kinds in this market, but have been taking an active interest in the development of British industrial concerns. The investments in this market are never easy to trace, because very frequently the purchases are made in names of nominees. But in the aggregate they have reached a very large sum.

Employment of American capital in British industries also is proceeding in such a manner as to escape general observance, but it is going forward at an increasingly rapid rate. American interests appear particularly to be seeking to put capital into businesses which have sound assets, connections and prospects, but which have suffered misfortunes in recent years. At the same time there is a similar movement on the part of American financiers to acquire an interest in our big successful concerns. This is regarded as mainly due to the desire of America to employ some of its surplus wealth accumulated during the period of wonderful prosperity, but the suggestion is frequently encountered in the city that American business men may be anticipating business reaction in their own country and decided revival in Great Britain.

The Talk of a Higher Bank Rate.

In more or less irresponsible quarters there is a renewed clamor for immediate reduction in the bank rate, but that action is very unlikely. There has evidently been improvement in the bank's position owing to the inflow of gold from America, and the bank has also been more successful in obtaining supplies from the open market, £438,000 out of last Tuesday's African gold having been secured by the bank. But there are foreign demands of importance still to be met, and they crop up quite unexpectedly.

Currency notes outstanding at the end of the week were £297,621,083, against £299,791,467 a week ago, and £300,799,203 two weeks ago, and £298,290,188 three weeks ago. The highest for last year was £302,059,998 in the week ended June 8; the lowest was £294,896,850 in the week ended Jan. 21.

LONDON'S 1927 LOANS LARGEST SINCE 1920

Great Increase in New Issues for Home Borrowers—Further Expansion Expected.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—Last year's new capital issues, excluding Government loans and bonus shares issued in conversion operations and capitalization reserves, totaled £314,714,000. This compares with £253,266,000 in the previous year and was the highest since 1920, when that year's figure, £334,211,000, was expanded by gross overcapitalization of industrial concerns in the post-war boom.

Of last year's total £176,043,000 was in respect to domestic issues, £8,631,000 was lent to overseas colonies and possessions and £5,297,009 to foreign countries. In 1926 domestic issues amounted to £140,862,000, overseas issues £86,381,000 and foreign issues £60,394,000. Thus there was considerable expansion in domestic and overseas loans, but a decline in foreign loans, which was due to reduced activity in the financing of European reconstruction. These tendencies are expected to persist in the current year, which promises to be another active period in raising new capital.

Reviving trade points to a marked expansion in domestic issues. Many new capital schemes are under discussion and arrangements are well advanced for the flotation of a Greek reorganization loan. Home corporations are expected to be important borrowers, while the formation of new trust companies continues. A feature in this direction is the participation by American interests, which are concerned in two new trusts, one called the Hellenic Corporation and the other the English and New York Trust Company.

Bank of France Now Holds $1,250,000,000 in Exchange

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By Wireless to THE NEW YORK TIMES.

PARIS, Jan. 8.—Return of expatriated French capital from abroad, with accompanying purchases of francs and sales of foreign bills, was conducted last week on an exceptionally large scale. Purchases of foreign currencies by the Bank of France were of important magnitude, and they are estimated now at $1,250,000,000, having increased rapidly during recent weeks. A year ago they were entirely negligible in amount. According to all visible probabilities, there is reason to expect that these holdings will continue to increase during the coming months.

As a result of these purchases and the bank's payment in francs the Paris market is choked with money. Nevertheless, banks have succeeded in keeping the discount rate around 3 per cent., although the Treasury has reduced to 1 per cent. the rate it allows for sight deposits by the banks. The Bourse was on the whole very firm. There was a lively rise in French securities and rentes, followed by a slight setback due to profit-taking; but it is not believed here that the advance has ended.

STABILITY IS EXPECTED IN EUROPE'S MARKETS

Contrast of the Foreign Exchanges With a Year Ago Is Much Discussed.

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By Wireless to THE NEW YORK TIMES.

ROME, Jan. 8.—The general view here regarding the prospects of Europe's money markets during 1928 is highly favorable at the beginning of the year. The opinion commonly expressed in banking circles last week was that greatly increased stability in insured for the foreign exchanges, which will result in distinct benefit to international trade.

This situation is contrasted everywhere with conditions which existed just a year ago. At the beginning of 1927 the markets labored under the fear that the lira had not yet reached the level desired by the Government, and as a matter of fact there was very considerable enhancement of the lira's price during the year, though the rate selected for legal stabilization was not the highest of the year. Similar doubts existed regarding many other currencies. At the present time, such currencies as the French franc, the Czechoslovakian crown, the Yugoslavian dinar, the Bulgarian leva, the Rumanian lei, the Portuguese escudo and the Greek drachma, all of which were greatly unsettled twelve months ago, have now been practically stabilized.

Much emphasis is being placed on the great strength manifested toward the close of the year in the British, Dutch, German and Scandinavian currencies, all of which seem to point by their movement to an era of returning general stability.

DOUBTFUL OF OUR TRADE.

London Hears Unfavorable Views—Discusses Wall Street Reaction.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—Americans visiting England appear to entertain distinct nervousness concerning the United States business outlook. On the basis of its own observations, financial London is also beginning to feel that there must be a very decided reaction in Wall Street, where stock speculation is considered to have reached a point quite inconsistent with the business outlook. The view is still held, however, that America can and is likely to export a good deal more gold without reaction upon the credit situation. At the moment the gold movement to London has been checked by the drop in sterling exchange, but there has been no change in the general conditions which have brought sterling to its present high level.

MONEY OUTLOOK AT LONDON

Trend of Rates Obscure at Moment, but Decline Not Expected.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—The monetary situation at present is somewhat obscured by the existence of a large market debt to the Bank of England contracted during the year-end stringency. This will have been repaid within the next week and it will then be possible to get a clearer idea of the market's position.

According to all present indications, that position is not likely to be easy. Discount rates have recently fallen somewhat owing to the temporary large increase in floating funds which followed the turn of the year. But if this tendency were to threaten difficulty in maintaining the recent level the Bank of England would almost certainly take steps to tighten the market.

BRITISH PRICES GO HIGHER.

Now 53⅞% Above 1914—Still Below Year Ago.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—The Economist index number of British commodity prices at the end of December indicates an average rise of 53.8 per cent. in prices over those of July, 1914. The month before the indicated advance was 52.3 and a year ago it was 55. When prices were at their highest point last year, in August, they averaged 58.1 above the pre-war level.

PARIS SEES GOLD IMPORT BEGINNING

French Bank Bought $10,000,000 American Shipment by Sales of Sterling.

PRIVATE BANKS MAY IMPORT

French Paper Currency at Greatest Magnitude on Record, but Paris Sees No Inflationary Effects.

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By Wireless to THE NEW YORK TIMES.

PARIS, Jan. 8.—The $10,000,000 gold imported from New York for the Bank of France and delivered here at the end of last week was not any part of gold "earmarked" for the bank in the American market, but represented wholly proceeds of sales of sterling, which the bank possessed at London. The bank took advantage of the premium of sterling in dollars to transfer this amount of gold from America to France, which it was able to do free of expense, because the premium pretty much covered forwarding costs.

The Government had already got the Chamber to approve abolition of the tax, which, since wartime, has been levied on gold brought into France. Through this action normal conditions have been re-established and in future private banks also will be able to import gold whenever the exchange position insures a profit. The Paris banking community recognizes that, in thus buying gold direct from foreign markets and at the same time favoring import of gold, the Bank of France is taking steps to prepare for the stabilization which every one considers certain for about the middle of the year.

The Rise in French Bank Notes.

Much attention was attracted to the rise in the bank's note circulation last week to the highest figure ever reached. The 58,639,000,000 francs now outstanding exceeds by 1,280,000,000 the previous high record figure of Aug. 5, 1926, when the crisis in the currency and in Government finance was at its height.

The amount now outstanding also exceeds the maximum authorized for the bank's ordinary issue of notes, which is 58,500,000,000 francs. It should be observed, however, that the law of Aug. 7, 1926, authorized the bank to buy foreign exchange at market rates and to issue bank notes for the equivalent sum in francs without any limit. Allowing for foreign currencies bought by the bank and now in its possession, the present total maximum, presumably for circulation would work out around 85,000,000,000 francs.

Money Supply and Trade Reaction.

The continuous rise in the note circulation was one of the outstanding features of 1927. In some respects it was paradoxical, accompanying as it did continuous trade reaction. It is ascribed, however, to the fact that the new money created by the bank to purchase foreign exchange has not been entirely reabsorbed by the bank, probably because of the return to the traditional currency hoarding among the French peasant population.

That the actual increase in note issues has not been economically harmful is proved by the year's decline of commodity prices.

YEAR-END EXPANSION AT THE FRENCH BANK

Circulation Rose 2,090,000,000 Francs, 'Sundry Assets' 1,190,000,000, Each a High Record.

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By Wireless to THE NEW YORK TIMES.

PARIS, Jan. 8.—The very large changes in the Bank of France weekly statement last Thursday were almost wholly due to operations incident to the year-end settlements. By far the most striking change was the exceptionally large increase of 2,080,000,000 francs in outstanding circulation, which is the largest ever reported in the opening week of any year. Next in interest was the increase of 1,190,000,000 francs in sundry assets, of which bankers believe that the greater part certainly represents purchases of foreign exchange during the week.

The State's repayment to the bank was 650,000,000 francs, as against 1,000,000,000 in the corresponding week last year. Bills discounted increased only 175,000,000. Large reduction in the outstanding circulation is expected after the clearing up of the year-end payments.

Comparison of the various items with the corresponding date in 1927 show numerous impressive changes. Advances to the State, which on Jan. 6, 1927, stood at 35,900,000,000 francs, are today only 23,950,000,000, whereas on the other hand the year's increase in outstanding note circulation has been 4,300,000,000. There is as yet no question of a new State loan for the purpose of repaying more of the bank's advances.

The bank last week bought gold and silver coin to an amount represented by 4,000,000 paper francs.

FEW FRENCH UNEMPLOYED.

Year-End Figure of 13,221 Is Considered Negligible.

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By Wireless to THE NEW YORK TIMES.

PARIS, Jan. 8.—The report on unemployment in France at the end of 1927 gives the total at 13,221, representing a slight increase as compared with preceding weeks. The highest point reached by French unemployment last year was about 90,000, the low point was 8,000.

The present figure is considered entirely insignificant, but attention is still called to the fact that reduction of working hours is general in the factories.

FINANCIAL ADVERTISEMENTS.

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Advertising rate (includes listing when recovered), $3 per double column line.

Security	Amount	Number	Reported by
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NOTICE IS HEREBY GIVEN TO KNOW CAUSE TO ISSUING COMPANIES WHY DUPLICATES SHOULD NOT BE ISSUED AND TO TRANSFER AGENTS TO FILE STOP ORDERS.

FINANCIAL ADVERTISEMENTS.

New Issue

$12,000,000

The Port of New York Authority

New York-New Jersey Interstate Bridge 4% Gold Bonds, Series C

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Interest Exempt from all Federal Income Taxes

Eligible for deposit with any state or municipal officer or agency in the States either of New York or New Jersey for any purpose for which bonds of such States respectively may be deposited
Legal Investment for Savings Banks and Trust Funds in New York and New Jersey

Guaranty Trust Company of New York, Registrar and Fiscal Agent

These Bonds, to be issued for the construction of a bridge between Bayonne, N. J., and Staten Island, N.Y., are to be direct and general obligations of The Port of New York Authority and, in the opinion of counsel, are to be secured by pledge of the net revenues arising out of the use of such bridge.

The Port of New York Authority is a municipal corporate instrumentality created by compact between the States of New York and New Jersey, with the consent of the Congress of the United States, for the purpose of developing the Port of New York.

To Mature Serially January 3, 1938 to 1953
Not redeemable prior to January 3, 1938
Redeemable on that date and any interest payment date thereafter at 103% and accrued interest

When, as and if issued and received by us and subject to the approval of counsel.

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Yielding from approximately 3.878% to 3.937% according to maturity

If redeemed prior to maturity, the approximate yield will vary from 4.01% in case of redemption on July 3, 1952, to 4.12% in case of redemption on January 3, 1938.

Descriptive circular furnished on request.

Guaranty Company of New York — **Bankers Trust Company**
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The statements and figures above have been accepted by us as reliable, but do not constitute representations by us.

Canadian Bank, Paper and Power Stocks

If you are one of the many American investors who are becoming interested in Canadian securities, we invite you to send for a copy of our Weekly Review of Financial Affairs—containing much interesting information.

A copy of the current issue will be sent on request.

Please ask for copy of WP

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205

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4¼% Registered Bonds

Principal and annual interest payable in New York funds to holders outside of Michigan.

Legal Investment for Savings Banks and Trust Funds in New York, Massachusetts and Connecticut

			Equivalent Taxable Yield to Corporations
$246,000 due Dec. 15, 1928	and $285,000 due Jan. 1, 1929	to yield 3.60%	4.26%
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246,000 due Dec. 15, 1930	and 285,000 due Jan. 1, 1931	to yield 3.90%	4.56%
246,000 due Dec. 15, 1931	and 285,000 due Jan. 1, 1932	to yield 4.00%	4.68%

$1,200,000

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3¾% Bonds

Due December 31, 1928

Principal and interest payable at maturity at the American Exchange Irving Trust Co., New York City.

Price to Yield 3.50%

Equivalent Taxable Yield to Corporations 4.09%

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Secured by a first mortgage on income-earning real estate in New York City and New England.
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We have prepared a list of First Mortgage Real Estate Certificates on completed income producing New York City properties, which in the opinion of counsel are legal for the investment of Trust Funds under the laws of New York State.

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$193,000
Village of
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Reg. 4% Gold Bonds
Due Jan. 1
$156,000..1930-32..3.80%
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Descriptive circular on request

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Canadian firm well established and of high financial rating, equipped with an up-to-date machine shop for large or small manufacture, desires connection with an American firm for the manufacture and distribution of their product in Canada under a royalty basis or other arrangement. Must be an essential article and good seller. Highest references required and given.

Address

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1870 Davenport Road,
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BERLIN'S NEW YEAR OPENS CHEERFULLY

Money Rates Decline and Trade Activity Shows No Sign of Relaxation.

STOCK MARKET HOLDS UP

Unemployment Is Still Large, However, and Freight Loadings on the Railways Are Decreasing.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 8.—The Berlin money market, after having shown very moderate stringency during the year-end settlements, improved so rapidly last week that the private discount rate was cut three times within six days, and now stands at 6 to 4 per cent. Day-by-day money declined 5 to 7 per cent.

Nevertheless, the Reichsbank return as of Dec. 31 startled the market, especially in view of the fact that the preceding weekly return had shown largely increased credits and circulation. The year-end statement reported the enormous increase of 712 millions in discounts and 518 millions in circulation. In two weeks the increase of discounts had been 858 million marks, which is wholly without parallel and is all the more extraordinary in view of the declining demand for industrial credit and the ease of the money market. The only adequate explanation of this great expansion is that borrowers have applied for credit far in excess of their requirements. This was shown by the fact that deposits, contrary to precedent, have of late increased largely in the last week of a year.

In business circles and on the Boerse the new year opened extremely well. Notwithstanding that stocks had advanced continuously during the five preceding weeks, they held firm in January, and all monthly reports from industry have refused to admit that the predicted depression has begun. The Prussian Trade Minister's summary declares that last year ended with the trade boom almost at its peak, and it attributes the new and large increase of unemployment mainly to seasonal causes. As a matter of fact, German unemployed workingmen at the year-end probably exceeded 1,000,000, which marks a great increase since the Autumn, though it compares with 1,745,000 at the end of 1926.

The only admittedly unfavorable features noted in the year-end reviews are the increased bankruptcies, which were 817 in December, as against 697 in November, and the abnormally sharp drop in railroad freight traffic. Whereas freight loadings until near the end of the year had been far exceeding those of 1926, in the last reported weeks they had fallen correspondingly below the previous year's figures.

GREAT EXPANSION IN GERMAN INDUSTRY

Estimates of 1927 Production Reflect Industrial Boom—Trade Predicts Its Continuance.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 8.—Reports from the major industries continue to make favorable showing of activity. Estimates of the German coal output during eleven months of 1927 are for 140,359,200 tons, as gainst 131,587,640 in the corresponding period of 1926. Provisional estimates of pig iron output during the whole of 1927 are 13,000,000 metric tons against 9,644,000 in 1926, and for steel 16,300,000 tons, against 12,342,000.

The Stahlwerks Verband reports that orders coming into the steel works are much larger than is usual at this time of year and that the mills are insured of good business for "a long time ahead." The steel syndicate is expected to advance home prices soon as a result of the compulsory introduction of the eight-hour law. Dammans Bank of Hanover, which specializes in potash finance, describes the past year's record as extremely good, estimating sales of pure potash as 1,239,406 tons, against the previous high record of 1,225,511 in 1925.

Germany's Foreign Loans Last Year 1,460,000,000 Marks

Copyright, 1928, by The New York Times Co.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 8.—Estimates published here last week place the total of long-term loans issued abroad by Germany during 1927 at 1,460 million marks, which compares with 1,686 millions in 1926. Foreign long-terms loans since the Dawes plan went into operation have aggregated 4,599 millions, without counting the 800-million Dawes loan.

The Federal debt, including both consolidated and floating obligations, stood at 7,925 million marks in the last statement, covering the position of November, and of this sum 5,373 million marks represented the valorized paper mark debt. One recognized unfavorable feature is the republic's heavy bank debt, which stands at 1,025 millions. Bankers agree that this points to urgent need of consolidating and funding.

NO CHANGE EXPECTED IN REICHSBANK RATE

Statement Not Considered Favorable—Rise in American Bank Rate Being Discussed.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 8.—Last week's unfavorable Reichsbank statement proves that talk of reduction in the official discount rate has been baseless, all the more so, in this market's view, when New York cables last week were beginning to talk of a rise in the Federal Reserve Bank rate. It is premature, however, to predict that the Reichsbank will again advance its rate, for a large reduction in outstanding credits is anticipated during January.

In its statement for the year-end the Reichsbank shows the following changes: Total reserves of gold and foreign exchange have decreased 205,000,000 marks during the year, discounts and loans had increased 1,394,000,000, circulation had expanded 828,000,000 and deposits had risen 131,000,000. Outstanding note circulation of the Rentenbank fell during the year from 1,164,000,000 to 716,000,000.

GRADUAL RECOVERY EXPECTED IN ITALY

New Year Forecasts Indicate Only Slow Return to Genuine Prosperity.

Copyright, 1928, by The New York Times Company.
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ROME, Jan. 8.—Forecasts for the financial future in Italy were altogether hopeful last week and were borne out by the week's considerable though prudent advance in prices for stocks and Government securities. It was recognized that capital was once more flowing with greater confidence into the Stock Exchange. The industrial situation, however, has not yet shown symptoms which appear to hold out the hope of immediate return to prosperity. Last week's discussions in financial circles generally recognized the probability that the past period of struggle toward a stabilized currency will have to be followed by another period marked by adjustments in the economic situation and accumulation of new capital.

On the whole, predictions for the coming year in Italy are that improvement should be continuous, but perhaps so slow as hardly to be perceptible to the general public. That there will be far greater confidence in financial circles, as a result of legal stabilization following de facto stabilization throughout almost a year, and that general improvement in business conditions ought to follow.

The feeling of confidence is supported by the fact that the situation at the Bank of Italy and the commercial credit banks is of the most solid character. Notwithstanding the high discount rate, the banks have all earned larger profits than a year ago, a fact recognized as a sign of the country's continuing economic development.

NATIONAL SAVINGS OF GERMANY GAUGED

Remarkably Optimistic Calculation Published by the Reichskredit Bank of Berlin.

20 BILLIONS IN 3 YEARS

Bank Thinks Reparations Could Be Paid Without Foreign Borrowing, but Industry Would Suffer.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 8.—One of the most striking sidelights on Germany's economic situation since the Dawes plan went into operation, was published last week by the official Reichskredit bank. It undertook to estimate the national savings during the past three years. The bank declared that, after paying reparations, the German population had managed to save 6,400 million marks in 1925, followed by further saving of 6,300 millions in 1926 and of 7,600 millions in 1927. The total savings of the three years would work out by this computation at 20,300 millions. Since reparation payments amounted to 3,700 millions, the total economic surplus over home consumption is reckoned at 24 billion marks.

Dr. Eich Welter, financial expert of the Frankfurter Zeitung, goes further. He estimates savings after payment of reparations at 6½ billions in 1925, 7¼ billions in 1926 and 9 billions in 1927; in all 23 billions, from which he concludes that the total economic surplus excess over home consumption reached nearly 27 billions.

The report of the Reichskredit bank proceeds to explain why, notwithstanding these vast savings, Germany was compelled to borrow so heavily from abroad. The reason it assigns is the enormous investment of capital in development of native industry and in house-building. These investments it calculates to have aggregated 9,500 million marks in 1925, at least 6,900 millions in 1926, and 12,000 millions in 1927. It regards its figures as proving that the home economic surplus alone, without any foreign borrowing, would have sufficed to finance the reparation annuities at least five times over, but remarks that the result of financing reparations in this way, wholly from internal savings, would have been to reduce the speed of home expansion.

These calculations are held to indicate much brighter prospects than had been supposed to exist for the success of the Dawes plan. It is remarked that the Dawes plan created perfectly effective taxation machinery for extracting money from German pockets and that therefore even if the foreign borrowing were to cease reparations could probably be met with sufficient ease out of native savings.

As regards the question of transferring such payments to the allied creditors the view is expressed that, given the stability of the currency which the Dawes plan appears to insure, there seems to be no doubt that the proceeds can be transferred. It is remarked that the process would in a sense automatically produce a German export surplus, because the Dawes plan itself follows the general lines of the system pursued by pre-war Russia and other debtor States in creating an export surplus by taxation.

ITALY'S PLANS COMPLETED.

No Further Legislation on Currency Believed to Be Needed.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ROME, Jan. 8.—It is not expected here that any new legislative measures will be undertaken with regard to the currency after legal stabilization has gone into effect. The Government in its recent decree took the opportunity to modify certain existing restrictions, such as those on placing of shares abroad by Italian industries.

It is not believed that the Government will find it necessary to make actual change in the existing coinage to conform to the new valuation of the lira. Such a process would involve very considerable expense, which would not appear to be justified by any urgent commercial necessity.

50,000 Shares

Tishman Realty & Construction Co., Inc.

(Incorporated under the laws of the State of New York)

Capital Stock
(No Par Value)

Application will be made to list the stock on the New York Stock Exchange

CAPITALIZATION
(Authorized and Presently to be Outstanding)

Capital Stock (No Par Value)..... 400,000 shares

Mr. David Tishman, President of Tishman Realty & Construction Co., Inc., has summarized his letter as follows:

BUSINESS

"The Tishman Realty & Construction Co., Inc., has been organized to take over from Julius Tishman & Sons, Inc., its business, founded in 1898, and its completed properties, together with two buildings in course of construction, and other assets.

The business consists primarily of the purchasing of unimproved land, the construction thereon of large apartment or commercial buildings, the leasing and management of the same, and the subsequent sale to investors or others of the resultant income-producing real estate.

From the beginning it has always been a fundamental policy to build only where the character of the neighborhood has been definitely established, and to avoid both the "boom" and the remote sections of the city. When we believe that favorable opportunities in a particular section are becoming available, and future enhancement in values may be expected, our operations are transferred to these new and more promising neighborhoods.

The earnings of this business are primarily of the nature of a manufacturing profit. A secondary but considerable contribution to earnings is often made by the fact that we are able to buy properties, both improved and unimproved, in anticipation of their appreciation in value and to resell them at a profit without further improvement. We believe that the business fulfills a basic economic need and that therefore its growth and stability are assured.

ASSETS

The balance sheet of the Tishman Realty & Construction Co., Inc., as of December 31, 1927, as certified by Messrs. S. D. Leidesdorf & Co., after giving effect as of that date to the proposed organization of the Company, the acquisition by it of certain assets and the sale of 50,000 shares of its Capital Stock, and other transactions incidental thereto, shows completed properties carried at cost less depreciation reserves at $17,618,057.04. These properties have been appraised by Horace S. Ely & Co. at $21,577,300. The equity in these properties after deduction of mortgages payable is shown on the balance sheet as $4,261,707.04, whereas the actual equity based on the appraisals is $8,221,150. Based on this appraisal the net tangible assets amount to $26 per share of Capital Stock.

The following buildings, with one exception, are owned in fee by the Company, subject only to first mortgages: four 14-story and pent-house apartment buildings at 885, 888, 911 and 983 Park Avenue, each on a corner plot, and a 9-story and pent-house apartment building at 123 East 54th Street; a 14-story office building (leasehold) at 415 Lexington Avenue (N. E. Cor. of 43rd Street, Central Terminal Building), a 14-story loft building at 32-34 West 39th Street, a 16-story loft building at 108-112 West 39th Street, and two 18-story loft buildings at 39-45 and 48-56 West 37th Street. The Company also owns in fee two properties held for light protection as well as two plot assemblages.

PROFITS

The net profits from operations of Julius Tishman & Sons, Inc., for the four years ended December 31, 1926, on the basis of including at face value second mortgages received in part payment for properties in the years in which the properties were sold, and after giving effect to the increase of the fixed salaries of executives to the basis established by contract with the new Company, and deducting Federal taxes on the resulting profits at 13½%, as certified by Messrs. S. D. Leidesdorf & Co., Certified Public Accountants, have been as follows:

Years ended December 31	Net Profits (as above)	
1923	$1,353,785.11	Four-year Average $2,027,498.79
1924	1,216,732.63	
1925	2,036,424.68	
1926	3,502,812.58	

1927 profits were approximately $300,000, on account of the fact that during that year the company engaged in an extensive building program in the course of which proper charges against income were made due to such construction, none of the buildings so constructed having been sold during the year. Had the buildings completed and/or bought in 1927 been sold in that year at the respective values thereof, as appraised by Horace S. Ely & Co., profits for 1927 would have been in excess of $2,000,000. On the other hand profits for 1926 reflect the sales of a number of buildings completed and/or bought during or just prior to that year, increasing such profits beyond the average. For these reasons I believe the average profits over the four year period afford a better reflection of the recent earning power of the Company than do those of any particular year.

The average annual profits for the four years 1923-1926 inclusive, as above stated, were the equivalent of $3.03 per share of Capital Stock of the new Company."

Price $33 Per Share

This offering is made in all respects, when, as and if issued and delivered to and accepted by us and subject to the approval of our counsel. We reserve the right to reject any and all subscriptions in whole or in part, to allot less than the amounts applied for, and to close the subscription books at any time without notice. It is expected that delivery of temporary stock certificates (exchangeable for definitive stock certificates when prepared) or of interim receipts will be made on or about January 19, 1928, at the office of Lehman Brothers, 16 William Street, New York, N. Y., against payment therefor in New York Funds.

LEHMAN BROTHERS

The above statements are not guaranteed, but are based on information which we believe to be true.

Exempt from all Federal Income Taxes

$867,000

City of Miami, Florida

5% Gold Bonds

Due Serially 1931-1950
(inclusive)

Principal and semi-annual interest payable in gold at the United States Mortgage & Trust Co., New York City. Coupon bonds in $1,000 denomination registerable as to principal.

Legal Investment for Savings Banks and Trust Funds in the States of New York and Massachusetts

FINANCIAL STATEMENT
(As officially reported)

Assessed Valuation taxable property, 1927		$637,671,060.00
Total Bonded Debt (including this issue)		33,106,922.02
Less: Water Debt	$1,815,000.00	
Sinking Funds	1,159,065.05	2,974,065.05
Net Bonded Debt (less than 5%)		$30,132,856.97

Population, 1926 Federal Census..131,286

These bonds are issued for various improvement purposes consisting of sewers, bridges, wharves and docks, public buildings and street paving; and constitute direct and general obligations of the City of Miami, payable from unlimited taxes levied against all the taxable property in the City.

Legality approved by Chester B. Masslich, Attorney, New York City

Prices to yield 4.60%

Kountze Brothers **B. J. Van Ingen & Co.**

New Issue

$15,000,000

City of Philadelphia, Pennsylvania

4% Bonds

Dated January 1, 1928 Due January 1, 1958 and 1978

Redeemable on any interest date on and after January 1, 1948

Principal and semi-annual interest (January 1 and July 1) payable in Philadelphia at the office of the City's fiscal agent. Coupon bonds in the denominations of $1,000 and $10,000 which may be registered as to principal. Fully registered bonds in the denomination of $100 or multiples thereof. Coupon and registered bonds interchangeable at the option of the holder.

Exempt from all Federal Income Taxes
Tax free in Pennsylvania

Legal investment for Savings Banks and Trust Funds in New York and Pennsylvania

$9,000,000 Due January 1, 1978 Redeemable January 1, 1948
6,000,000 Due January 1, 1958 Redeemable January 1, 1948

Price 102½ and interest

Yielding 3.82% to redeemable date and 4% thereafter

Legality to be approved by Messrs. Townsend, Elliot and Munson, Philadelphia, Pa.

Bankers Trust Company

Estabrook & Co. **E. H. Rollins & Sons** **West & Co.**
Biddle & Henry **Bank of North America & Trust Company**
The Detroit Company **Harrison, Smith & Co.** **Phelps, Fenn & Co.**
Incorporated
Stone & Webster and Blodget **First National Company of Detroit**
Incorporated
Arthur Sinclair, Wallace & Co. **Hannahs, Ballin & Lee**

New York, Jan. 9, 1928 Statements while not guaranteed are based upon information which we believe to be reliable.

TRANSACTIONS IN BONDS ON STOCK EXCHANGE

WEEK ENDED JANUARY 7, 1928.

	Last Week.	Year to Date.
Total sales	$62,459,200	$62,459,200
Same period a year ago	89,310,400	89,310,400

	Last Week High	Last Week Low	Year to Date High	Year to Date Low
Average price 40 bonds	93.08	92.85	93.08	92.85
Same period a year ago	89.95	89.47	89.95	89.47

UNITED STATES GOVERNMENT BONDS.

(Figures after decimals represent 32ds of 1 per cent.)

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
101.14	100.22	264	Liberty 3½s, 1932-47	101.25	101.19	101.21	+.1
102.30	102.28	3	Lib 1st cv 4¼s,'32-47	102.15	102.12	102.12	−.3
103.15	102.24	5	Lib 1st cv 4¼s, reg	102.7	102.7	102.7	−.1
103.21	100.19	[illegible]	Lib 2d 4¼s, 1927-42	100.26	100.19	100.23	+.1
101.18	100.16	8	Lib 2d 4¼s, reg	100.18	100.16	100.18	+.2
104.12	103.12	822	Lib 4th 4¼s, 1933-38	104.00	103.28	103.30	+.1
104.6	103.10	36	Lib 4th 4¼s, reg	103.29	103.25	103.28	+.3
116.00	110.5	461	Treas 4½s, 1947-52	116.6	115.21	116.6	+.14
115.16	110.3	1	Treas 4½s, reg	115.14	115.14	115.14	−.2
111.00	108.4	696	Treas 4s, 1944-54	111.12	110.23	111.12	+.16
108.00	108.5	685	Treas 3¾s, 1946-56	108.10	107.27	108.10	+.15
103.2	100.5	720	Treas 3⅜s, 1943-47	103.10	102.30	103.8	+.7
			Total sales				$4,977,000

FOREIGN SECURITIES.

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
97⅝	91	36	ALPINE MONTAN STL 7s, 1955	94½	93	94⅛	+1
97¼	92¾	23	Antioquia 7s, A, 1945	95¾	94¾	95	+ ⅛
97½	92¾	18	Do 7s, B, 1945	95	94⅝	95	+ ½
96½	92¾	13	Do 7s, C, 1945	94½	94½	94½	
95¾	93	6	Do 1st 7s, 1957	94	93½	93½	−
95¾	93¾	7	Do 2d 7s, 1957	94	93½	94	−
93¾	89	20	Argentine 5s, 1945	93	92	93	+
101½	97⅝	81	Do 6s, A, 1957	100⅛	100⅛	100⅛	+
100⅞	97⅝	56	Do 6s, B, 1958	100	99⅞	100	
100⅝	97⅝	88	Do 6s, June, 1959	100⅛	99⅞	99⅞	−
100⅞	97¾	70	Do 6s, Oct., 1959	100⅛	99⅞	100	
100	97¾	108	Do 6s, May, 1960	100	99⅞	99⅞	
99¾	99⅝	277	Do 6s, Sept., 1960	99⅞	99⅞	99⅞	
100	97⅝	81	Do 6s, Oct., 1960	100	99⅞	100	+
100	99¾	320	Do 6s, Feb., 1961	99⅞	99⅝	99¾	+
100	98⅝	133	Do 6s, May, 1961	99⅞	99⅝	99¾	−
98⅛	97	100	Australia 5s, 1955	98⅛	98	98⅛	+
98⅜	96⅝	167	Do 5s, 1957	98	97¾	97⅞	+
105	101⅛	80	Austrian 7s, 1943	104	103⅞	104	+
100⅝	92⅝	49	BAVARIA STATE 6½s, 1945	97	96⅝	97	+
100	92¾	187	Belgium 6s, 1955	98¾	98⅛	98½	+
105¾	96⅝	111	Do 6½s, 1949	103⅝	103¼	103⅝	+
107⅞	102⅛	134	Do 7s, 1955	107	106⅝	107	+
106¾	101⅛	261	Do 7s, 1956	105⅛	104⅞	105	+
114⅛	111	47	Do 7½s, 1945	115	114⅝	114⅞	+
110⅞	107⅝	71	Do 8s, 1941	109½	109	109⅝	−
114⅛	112⅜	5	Bergen 8s, 1945	113⅝	113⅝	113⅝	−
102	99⅞	11	Do 6s, 1949	101	101	101	
100⅝	95⅞	50	Berlin 6½s, 1950	97⅝	97	97	
98	92⅞	67	Berlin City El 6½s, '51	95	94½	95	+1½
97¼	92⅞	148	Berlin Elec Rys 6½s, '56	94⅝	94	94⅛	
105½	102⅝	12	Bogota 8s, 1945	105⅛	105	105	
105½	102⅜	88	Bolivia 8s, 1947	104⅞	103⅞	104⅛	+
98	93⅞	79	Do 7s, 1958	94⅝	93⅞	94⅛	+
100¾	93⅞	59	Bordeaux 6s, 1934	100	99⅝	99⅞	+
96	89	163	Brazil 6½s, 1957	94¾	94⅛	94½	+
108⅞	104	51	Do 8s, 1941	107⅞	107	107⅞	+
99⅝	94⅛	97	Brazil Cent Ry 7s, 1952	97⅝	97	97⅛	+
105	99⅝	10	Bremen State 7s, 1935	102	101½	102	+
92	84⅝	89	Budapest 6s, 1962	86½	85⅞	86	+1
102⅛	96½	23	Buenos Aires 6½s, 1955	101½	101	101¼	−
97	94½	72	Do 7s, 1958	96⅝	96⅛	96⅝	+
96½	95	81	Do 7s, 1957	97	96⅞	97	+
94½	88⅝	17	Bulgaria 7s, 1967	90	89⅝	90	+
98⅜	96	30	CALDAS 7½s, 1946	98⅜	98	98⅜	+
102⅞	101	31	Canada 5s, 1931	102⅛	102	102⅛	+
109⅞	104	47	Do 5s, 1952	108⅞	108	108⅞	+
101½	98⅝	35	Do 4½s, 1936	101½	101	101½	+
102⅛	101⅛	47	Do 5½s, 1929	102⅛	102	102⅛	+
108	103⅛	3	Carlsbad 8s, 1954	105⅞	105⅞	105⅞	
99⅜	96	13	Cauca Valley 7½s, 1946	98⅝	98⅝	98⅝	
110	106⅜	18	Chile 8s, 1941	109⅞	109⅞	109⅞	−
110	106⅝	18	Do 8s, 1946	110	109⅞	109⅞	+
102¼	99⅝	19	Do 7s, 1942	101	100⅞	101	
93¾	89	219	Do 6s, 1960	92⅜	91⅞	92⅛	+1⅛
93⅝	89	322	Do 6s, 1961	93	91⅞	92⅝	+
96⅝	93	132	Chile Mtge Bk 6½s, '57	96⅞	95⅝	96⅝	+
98⅞	96	131	Do 6¾s, 1961	97	96⅝	96⅝	+
30⅞	24	17	Chinese Govt Rys 5s, '51	25⅞	25⅜	25⅞	
100⅞	93⅝	16	Cologne 6½s, 1950	96⅞	95⅝	96⅛	+
93⅜	91	95	Colombia 6s, 1961	91⅝	91⅛	91⅝	+
101½	98⅝	33	Copenhagen 5½s, 1944	101⅝	100⅞	101	+
96⅜	95⅝	111	Do 5s, 1952	96⅞	96⅜	96⅜	
100	97⅝	11	Cordoba 7s, 1942	98⅞	98⅝	98⅞	−
97⅝	95⅝	17	Do 7s, 1957	98⅝	98	98⅝	+
97½	93⅝	40	Costa Rica 7s, 1951	95	94⅜	95	+
104	99⅝	3	Cuba 5s, 1944	100⅝	100⅝	100⅝	
102⅛	100⅞	11	Do 5s, 1949	100⅞	100⅝	100⅞	+
104⅜	101⅞	66	Do 5½s, 1953	103	102⅞	102⅞	−
96	92⅜	15	Cundinamarca 7s, A, '46	94⅛	93⅝	94⅛	+1
110	105⅛	47	Czechoslovak 8s, 1951	108⅝	108	108⅛	
109	104⅛	36	Do 8s, 1952	109	108⅝	108⅞	+
108⅜	104⅞	14	Do 7½s, 1945	105⅞	105⅝	105⅞	
112¼	109⅝	4	DANISH MUN 8s, A, '46	110⅛	110⅛	110⅛	
111⅞	109⅝	8	Do 8s, B, 1946	110⅛	110	110⅛	
105⅞	103⅝	39	Denmark 6s, 1942	106⅝	106	106	−
98	97	241	Deutsche Bnk 6s, 1932	98⅝	97	98⅛	+1⅛
101⅛	98⅞	70	Dominican Rep 5½s, '42	100⅛	100	100⅛	+
99⅛	97⅝	14	Do 5½s, 1940	98⅝	98⅝	98⅝	
104⅝	98⅝	15	Dresden 7s, 1945	101⅛	100⅝	101	+
104⅛	100⅞	6	Dutch E Ind 5½s, Nov, 1953	104⅛	103⅞	103⅞	−
105⅝	102⅛	26	Do 6s, 1947	105⅝	105	105	−
105⅝	102⅛	25	Do 6s, 1962	105⅝	105	105	−
99⅛	94	10	ELEC PW, GERMANY, 6½s, 1950	96	95½	96	+1⅛
109⅜	106	10	El Salvador 8s, 1948	108	107½	108	
103⅜	95⅝	169	Est R R Fr 7s, 1954	102	100⅛	101⅛	+ ⅛
103⅛	92⅛	102	FIAT deb 7s, 1946	102⅛	100⅝	102⅛	+1⅛
97	91⅛	12	Do deb 7s, 1946, ex w	94⅛	93⅜	94	+
98⅝	93	11	Finland 6s, 1945	95⅝	95⅛	95⅝	+
102	99⅞	24	Do 7s, 1950	100⅛	100	100	
100	96	26	Do 6½s, 1956	99	98⅞	99	
99⅛	96	7	Finnish 6½s, A, 1954	98⅝	98⅛	98⅝	+
99⅛	95⅝	4	Do 6½s, B, 1954	98⅝	98⅛	98⅝	+
108	98⅝	24	Framerican Ind 7½s, '42	106⅝	106	106	
107⅛	99⅝	402	French Govt 7s, 1949	106⅝	106	106⅛	−
116⅛	105	289	Do 7½s, 1941	116⅛	115⅝	116	
112⅝	108⅛	265	Do 8s, 1945	110⅞	110⅜	110⅜	
101½	94⅛	136	French Nat SS Lines 7s, 1949	101⅝	101	101⅛	
103⅝	97½	72	GERM CENT AGR BK 7s, 1950	100	99¼	99⅝	+
96	91⅛	123	Do 6s, 1960, July	93½	92	93⅛	+1⅛
95⅝	91	743	Do 6s, Oct., 1960	92⅝	91⅝	92⅝	+
105⅜	100	17	German Gen El 7s, 1945	104	103⅞	104	
135⅛	113⅛	1	Do 6½s, 1940	118	118	118	s.7
102	99⅞	2	Do 6½s, '40, ex war	100	99⅞	100	+ ⅛
109⅜	105	221	German Rep 7s, 1949	106⅝	106⅛	106⅛	
104	[illegible]	2	Good H S & I W 7s, '45	101	100⅞	101	+1
104	100⅝	17	Graz 8s, 1954	[illegible]	[illegible]	[illegible]	
119⅞	116	4	Grt Brit & Irld 5½s, '29	117⅛	116⅝	116⅝	−1
107⅛	103⅛	121	Do 5½s, 1937	106⅛	106	106⅛	−
99⅛	94⅛	24	Grt Con El P Jap 7s, '44	98⅝	97	98⅛	+1
95	90⅝	48	Do 6½s, 1950	93⅝	92⅝	93⅝	+1
99	93⅝	30	Greek Govt 7s, 1964	97⅛	96⅞	97⅛	+
100⅝	99	45	HAITI 6s, 1952	100⅛	100	100⅛	+
106	101	5	Heidelberg 7½s, 1950	104	103	103⅝	+
104	91½	6	Holland Am 6s, '47	102⅝	102	102	+
105	100	17	Hungary 7½s, 1944	103	102⅛	102⅛	−
99⅜	97⅝	4	Hungarian L M 7½s, '61	98⅝	98⅛	98⅛	−
102⅛	97⅝	14	Hung Con Mun 7½s, '45	100	98⅞	99⅞	+
99⅛	93⅝	25	Do 7s, 1946	95	94	95	+
102⅛	96⅛	39	ILSEDER STL 7s, '46	100	98⅞	100	+1
97	92⅝	62	Ital Credit P W 7s, A, '37	96	95⅝	95⅝	− ½
96	91	140	Do 7s, B, 1947	95⅛	94	95	+1
101	90⅝	327	Ital P U Credit 7s, '52	96⅛	95	95⅜	+
99⅝	92⅝	741	Italy 7s, 1951	99⅝	99⅝	99⅝	+
92⅛	88⅝	78	JAPANESE 4s, 1931	92⅛	91⅝	92⅛	+
102	96⅝	201	Do 6½s, 1954	101⅝	101⅛	101⅝	+
111	101⅛	10	Jurgens (A) 6s, 1947	104⅝	104⅝	104⅝	−2⅝
102⅛	98	18	LEIPZIG 7s, 1947	99⅛	99	99	+
100	97	8	Lower Austria 7½s, '50	99⅛	98⅝	99⅛	+
95⅝	87	4	Low Aus Hy El 6½s, '44	89⅛	88⅝	89⅛	+
100⅝	93⅝	24	Lyons 6s, 1934	100	99⅝	100	+
101	93⅝	39	MARSEILLES 6s, 1934	100	99⅝	99⅞	+
41	30⅝	27	Mex Irrig 4½s, '43, asst	37	36	36⅝	
45⅝	31⅝	93	Mexico 5s, 1945, asst	42⅝	40⅝	42⅝	+2⅛
45	31	10	Do 5s, 1945, asst large	43⅝	43	43	+4⅝
27⅝	20	210	Do 4s, 1945, asst small	27⅝	25⅛	27⅛	+1⅝
31⅝	21	107	Do 4s, 1945, asst large	29⅛	28⅛	28⅛	+1⅛
34⅝	21	106	Do 4s, 1954, asst	29	27	28⅛	+2⅛
48⅝	34½	17	Do 6s, 1933, asst small	42⅝	40⅝	42⅝	+2⅛
46⅝	36	5	Do 6s, 1933, asst large	42⅝	42⅝	42⅝	+2
105	94⅝	3	Miag Mill Mach 7s, '56	96⅝	96⅝	96⅝	+1
94⅛	86⅝	25	Do 7s, 1956, ex war	92	89⅝	91	
94	89	387	Milan 6½s, 1952	92⅛	91⅝	92⅛	+
102	98⅛	97	Montecatini 7s, 1937	102	100⅝	102	+1⅛
95⅛	92⅝	5	Do 7s, 1937, ex war	95	94⅛	95	+
104⅛	99⅝	29	Montevideo 7s, 1952	103	102⅝	103⅛	+
104⅛	102⅛	45	NETHERLANDS 6s, '54	103⅛	102⅝	103	
95⅛	94	70	New S Wales 5s, 1957	95	94⅝	95	
95⅝	94	46	Do 5s, 1958	95	94⅝	95	+
100⅝	93	73	Nord Railway 6½s, '50	100⅛	100	100⅛	
102⅝	98⅝	69	Norway 5½s, 1965	102⅛	101⅝	102	−
104	101⅛	38	Do 6s, 1943	102⅝	102⅛	102⅝	+
104	101⅛	38	Do 6s, 1944	103	102	102⅝	+
104⅛	101⅛	45	Do 6s, 1952	102⅛	102⅝	102⅛	+
98	92⅛	61	ORIENTAL DEV 6s, '53	97	96⅛	96⅝	−
103⅛	99⅝	4	Oslo 6s, 1955	102	101⅝	102	+
100	97	11	Do 5½s, 1946	99⅝	99⅜	99⅝	+
104⅛	102	9	PANAMA 5½s, 1953	104	103⅛	103⅝	+
103⅛	100	1	Do 6½s, 1961	102⅛	102⅛	102⅛	+
97	87½	200	Paris-L-Med RR 6s, '58	96⅝	96	96⅝	+
103⅛	96⅝	53	Do 7s, 1958	103	102	102⅝	+
102⅛	95⅝	78	Paris Orls Ry 7s, 1954	102	101	101⅝	+
103⅛	101⅛	6	Paulista Ry 7s, 1942	102⅛	102	102	
97	93⅝	64	Pernambuco 7s, 1947	96⅝	95⅝	96⅛	−
91⅝	91⅛	210	Peru 6s, 1960, w i	91⅝	91⅛	91⅝	
107⅛	100	71	Do 7½s, 1940	107⅛	106⅝	107⅛	+
107⅛	98⅝	64	Do 7½s, 1956	106⅝	106	106⅝	−
110	102	31	Do 8s, 1924-44	110	109⅛	110	+
110	102½	15	Do 8s, 1926-44	109⅛	109⅛	109⅛	
104⅝	98⅝	103	Do 7s, 1959	103⅛	103	103	
101	98⅝	18	Pirelli 7s, 1952	100⅛	99⅛	100⅛	−
85	76⅝	38	Poland 6s, 1940	81	80⅛	80⅛	+
101⅛	93⅝	178	Do 8s, 1950	98⅝	98⅝	99	+
92⅝	88	536	Do 7s, 1947	90⅝	89⅝	90⅝	−
106	103⅛	12	Porto Alegre 8s, 1961	106	105⅛	106	+
102⅝	99⅝	14	Do 7½s, 1966	102⅛	101⅝	102⅛	+
107	103⅝	23	Prague (Great) 7½s, '52	106⅛	105⅝	106⅛	+
116	111	16	QUEENSLAND 7s, 1941	115⅝	114⅝	115⅝	+
108⅛	104	7	Do 6s, 1947	108⅛	107	108	−
104	100⅝	11	RHINE M DANUBE 7s, 1950	102	101⅝	101⅝	
128⅝	106⅝	42	Rhinelbe Union 7s, 1946	112⅛	112	112	+
103⅛	98	167	Do 7s, 1946, ex war	100	99⅝	100	+
105	99⅝	13	Rhine West El P 7s, '50	101⅛	100⅝	101	+
96	92	43	Do 6s, 1952	94	93	93⅝	+
98	93⅝	10	Rima Steel 7s, 1955	96⅝	96	96⅝	+
107⅛	103⅛	11	Rio Gr Do Sul 8s, '46	106	105⅛	106	+
106⅝	102⅛	10	Rio de Janeiro 8s, 1946	105⅝	105	105⅝	+
106	102⅛	26	Do 8s, 1947	106	105⅝	105⅝	+
94	89⅝	373	Rome 6½s, 1952	92⅝	91⅝	92⅝	+
108	103⅝	4	Rotterdam 6s, 1964	105	105	105	
114⅛	107½	3	SAN PAULO CITY 8s, 1952	113⅝	112⅝	112⅝	+
97⅝	96⅝	12	Do 6½s, 1951	97⅛	96⅝	97⅛	−
107	104⅛	10	San Paulo State 8s, '36	106⅛	106⅛	106⅛	+
107⅛	105	19	Do 8s, 1950	107⅛	106⅝	107	+
101⅝	98	24	Do 7s, 1956	101⅝	100⅝	101⅛	+
98⅝	93⅝	73	Santa Fe, Argen 7s, '42	95⅝	94⅝	95⅝	+
104	98	38	Saxon Pub Works 7s, '45	100	99⅝	100	+
[illegible]	[illegible]	112	Do 6½s, 1951	[illegible]	[illegible]	[illegible]	
105	97⅝	125	Seine (Dept of) 7s, '42	105	103⅝	105	+1
100⅝	97	69	Serbs, Croats & S 8s, '62	98⅝	97⅝	98⅝	+

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
108	99⅝	127	Siemens & Halske 6½s, 1951, 50% paid	105⅛	104⅝	105⅛	+
105	100⅝	4	Do 7s, 1935	102⅝	102⅛	102⅝	−
99⅝	91⅝	36	Soissons 6s, 1936	98⅝	98⅛	98⅝	−
105⅛	102⅝	33	Sweden 5½s, 1954	105⅛	104⅝	105⅛	+
105	103⅛	16	Do 6s, 1939	104	103⅝	104	
114⅛	111⅝	40	Swiss 5s, 1940	112⅝	112⅛	112⅝	
106⅛	102⅝	32	Switzerland 5½s, 1946	105	104⅝	104⅝	..
99⅛	94⅛	12	TOHO EL POW 7s, '55	98⅝	98	98⅝	+
99⅛	95⅝	48	Do 6s, 1929	99⅝	99⅛	99⅝	+
79⅝	75	2	Tokio 5s, 1952	76⅝	76⅝	76⅝	+
90⅛	85	103	Do 5½s, 1961	88⅝	87⅝	88⅝	+1
99⅝	97⅛	149	Tokio Elec Lt 6s, 1928	99⅝	99⅛	99⅝	+
98⅝	96⅝	21	Trondhjem 5½s, 1957	98⅝	98	98⅝	+1⅛
102⅛	97⅛	9	Tyrol Hydro-El 7½s, '55	98⅝	98⅛	98⅝	+
100⅝	95⅛	7	UJIGAWA EL POWER 7s, 1945	99	98⅝	98⅝	−
97⅝	90	25	United S S Copen 6s, '37	95⅝	95	95⅝	−
104⅝	99⅝	13	United Steel Works Burbach 7s, 1951	105	104⅝	105	
106	92⅝	245	Do 6½s, A, 1951	97⅝	96⅝	96⅝	+2
98⅝	91	4	Do 6½s, A, '51, ex war	94⅝	94⅛	94⅝	+
103	91⅝	37	Do 6½s, C, 1951	97	96	97	+2⅛
100	97	4	Upper Austria 7s, 1945	97⅝	97	97	
97⅛	94⅝	63	Uruguay 6s, 1960	97⅝	96⅝	96⅝	−
112⅛	108⅝	29	Do 8s, 1946	110	109⅛	109⅛	−1
99⅝	93⅝	11	WESTPHALIA UN EL POW 6½s, 1950	97⅝	97⅛	97⅝	−
101⅛	95⅝	16	Wuerttemberg Hydro-Elec 7s, 1956	97½	97	97⅝	+
97⅝	93⅛	141	YOKOHAMA 6s, 1961	94⅝	94	94⅝	+
			Total sales				$17,878,000

NEW YORK CITY ISSUES.

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
		5	4s, 1956, reg	100⅝	100⅝	100⅝	
101⅛	99	1	4s, 1958	100⅝	100⅝	100⅝	
		2	4½s, 1965, reg	109⅝	109⅝	109⅝	
101⅛	100⅛	6	4½s, 1960	101⅛	101⅛	101⅛	
105⅛	102⅛	6	4½s, 1964	105⅛	105⅛	105⅛	−1
			Total sales				$19,000

CORPORATION ISSUES.

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
93⅛	89	2	ADAMS EXP 4s, 1948	93⅛	93⅛	93⅛	
108⅛	105⅛	9	Ajax Rub s f 8s, 1936	108	107⅝	108	+
91	[illegible]	2	Alb & Sus gtd 3½s, 1946	91	91	91	+
[illegible]	[illegible]	[illegible]	Allegheny & West 4s, '98	[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Allegheny Val 4s, 1942	97⅛	97⅛	97⅛	..
[illegible]	[illegible]	27	Allis Chalmers 5s, 1937	101⅛	101⅛	101⅛	
105	97⅛	91	Am Ag Ch ref 7½s, '41	105⅝	104⅝	105⅛	+
98	80	5	Am Beet Sug cv 6s, '35	80⅝	80⅛	80⅛	
105	101⅛	5	Am Chain deb 6s, 1933	104⅝	104⅛	104⅛	−
105	103⅛	7	Am Mach & Fdry 6s, '39	104⅝	104⅝	104⅝	
103	99	17	Am Republics 6s, 1937	102⅝	102⅛	102⅝	
103⅛	100⅛	61	Am Smelt & Ref 5s, '47	102⅝	102⅛	102	
109⅛	107⅛	11	Do 6s, 1947	108⅝	107⅝	108⅛	+
106	104⅛	32	Am Sugar Ref 6s, 1937	105	104⅝	104⅝	
100	99⅝	182	Am Tel & T col tr 4s, '29	100	99⅞	100	+
99⅛	93	9	Do gold 4s, 1936	98	98	98	..
102⅝	98⅝	6	Do conv 4½s, 1933	102⅛	101⅛	101⅛	−
106	102⅛	61	Do coll trust 5s, 1946	105⅝	105⅛	105⅝	−
109⅝	104	76	Do 5½s, 1943	109⅛	108⅝	109	+
107	101	136	Do deb 5s, 1960	106⅛	105⅝	106	
107	103⅛	3	Am Type Fdrs 6s, 1940	105⅝	105⅛	105⅛	+
101⅛	98	35	Am Water Works & El col tr 5s, 1934	101⅛	100⅝	101⅛	+
108	100⅛	26	Do 6s, 1975	107⅛	107	107	−
95	83	16	Am Writ Paper 6s, 1947	92⅝	91⅝	92⅝	+
105⅝	103⅛	284	Anaconda Cop 6s, 1953	105⅝	105⅛	105⅝	
116⅛	106⅝	306	Do deb 7s, 1938	113	112⅝	112⅝	−
128⅛	103⅝	352	Andes Cop deb 7s, '43	126	122⅝	125	−
97	87	407	Anglo-Chil Nitrate 7s, '45	97⅝	96⅛	97⅝	+
85⅝	79⅝	8	Ann Arbor 1st 4s, 1995	84	83	84	+
93⅝	[illegible]	145	Armour & Co 4½s, 1939	92⅝	91⅝	92⅛	
[illegible]	[illegible]	876	Arm & Co of Del 5½s, '43	92⅛	91⅝	92	+
104	[illegible]	4	Associated Oil 6s, '35	103⅛	103	103⅛	+
94⅝	87	119	Atch, T & S F gen 4s, '95	93⅛	92⅝	92⅝	+
[illegible]	[illegible]	4	Do adj 4s, 1995	94	93⅝	94	+
[illegible]	[illegible]	[illegible]	Do adj 4s, 1995, stmpd	93⅝	92⅝	92⅝	−1
[illegible]	[illegible]	[illegible]	Do 4s, of 1909, 1955	[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Do Tr Cont S L 4s, '58	93⅝	93⅝	93⅝	
[illegible]	[illegible]	[illegible]	Do Cal-Ariz 4½s, 1962	104⅝	104	104⅝	+1⅛
95	90	29	Atlanta & Birm 4s, 1933	95	94	95	+
106	103	1	Atl & Char A L 5s, 1944	105⅝	105	105⅝	
[illegible]	[illegible]	[illegible]	Atlanta Gas L Co 5s, '47	103⅛	103	103	
[illegible]	[illegible]	[illegible]	Atl, Knox & Nor 5s, '46	107⅛	107⅛	107⅛	
[illegible]	[illegible]	3	Atlantic C L 1st 4s, '52	95⅝	95	95⅝	+
[illegible]	[illegible]	[illegible]	Do un 4½s, 1964	102⅝	102⅛	102⅛	−
96	91⅝	122	Do L & N col 4s, 1952	94⅛	94	94⅛	−
84⅝	79	1	Atlantic & Dan 1st 4s, '48	83⅝	83⅝	83⅝	−
77⅛	70	3	Do 2d 4s, 1948	76	76	76	+1
76⅛	67	80	Atl Gulf & W I 5s, 1959	75	73⅝	75	+1⅝
103⅛	100⅛	33	Atl Ref deb 5s, 1937	103⅛	102⅝	103⅛	+
90⅛	82⅛	3	Atl & Yadkin 4s, 1949	90⅝	89	90⅝	+2⅛
108⅛	106	3	BALDWIN LOC 5s, '40	107⅛	107⅛	107⅛	+
99	93⅝	42	Balt & Ohio 1st 4s, 1948	98	97⅛	97⅝	−
100⅛	97	171	Do 4½s, 1933	101	100⅝	101	+
105⅛	100⅛	95	Do ref 5s, A, 1995	105⅝	105⅛	105⅝	+
[illegible]	[illegible]	[illegible]	Do ref 5s, D, 2000	105⅝	104⅝	105⅝	+
[illegible]	[illegible]	[illegible]	Do 1st 5s, 1948	110	109⅝	110	+
[illegible]	[illegible]	[illegible]	Do ref 6s, C, 1995	111⅝	110⅝	111⅛	+
[illegible]	[illegible]	[illegible]	Do P L E & W Va 4s, '41	96⅝	96	96⅝	+
[illegible]	[illegible]	[illegible]	Do S W div 5s, 1950	107⅛	106⅝	107	+
90⅛	82	69	Do Tol Cin div 4s, '59	91⅝	90	91	+
106⅛	96⅛	403	Barnsdall Corp 6s, 1940	101⅛	100⅝	101⅛	+1⅛
94⅛	89	45	Do 6s, 1940, ex war	91⅝	90⅝	91⅝	+1⅛
88⅛	84	8	Bangor & Aroost 4s, '51	87⅝	87	87⅝	+1
97⅛	95	1	Beech Creek gtd 4s, '36	97	97	97	
[illegible]	[illegible]	[illegible]	Belding Hemwy cv 6s, '36	[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Bell Tel of Pa 5s, B, '48	107⅝	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Do 5s, C, 1960	110	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Beth Stl ref deb 5s, '42	103	102⅝	103	
[illegible]	[illegible]	[illegible]	Do pur money 5s, '36	102⅝	102	102⅝	+
[illegible]	[illegible]	[illegible]	Do 6s, A, 1948	105⅝	104⅝	105⅝	+
[illegible]	[illegible]	[illegible]	Do 5½s, B, 1953	105	102⅝	105	+2⅛
96	92	8	Bing & Bing 6½s, 1950	96⅝	96	96⅝	+
86⅛	78⅝	6	Bos & N Y Air L 4s, '55	85⅝	84⅝	85⅝	
92⅝	80⅝	10	Botany Cons M 6½s, '34	83	81⅝	82	..
79⅛	68	8	Bway & 7th Av 1st cons 5s, 1943	69⅝	68⅝	69⅛	
104	102	12	Bow & Bilt 7s, 1934	104	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Bklyn City R R 5s, 1941	[illegible]	[illegible]	[illegible]	
106⅛	104	22	Bklyn Edison 5s, A, '49	106	105⅝	105⅝	−
105	103	9	Do 6s, B, 1930	103⅝	103⅝	103⅝	
101⅛	95⅛	164	B M T 6s, A, 1968	97	96⅝	96⅝	
66	56	41	Bkn Q Co & Sub con 5s, stpd, 1941	66	64⅝	66	+2
[illegible]	[illegible]	[illegible]	Bklyn Un Elev 5s, 1950	[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Do 5s, 1950, stpd	94⅝	94⅛	94⅝	+
107	103⅛	9	Bklyn Union Gas 5s, '45	107⅝	106⅝	107⅛	+
280	156	53	Do cv 5½s, 1936	268⅛	263	266	−2
100	94⅝	29	B, R & P con 4½s, '57	98⅝	97⅝	98	
104⅛	102⅝	3	Do 5s, 1937	106⅝	105⅝	106⅝	+2⅛
93⅛	90⅛	1	Bush Term 1st 4s, 1952	92⅝	92⅝	92⅝	−
102	95	27	Do cons 5s, 1955	101⅝	100⅝	101	+
[illegible]	[illegible]	[illegible]	Bush Ter Bldgs 5s, '60	105	104⅝	104⅝	−
102⅝	100	[illegible]	By-Prod Coke 5½s, 1945	102⅝	102	102	..
104	101⅛	2	CAL GAS & REF 5s, '37	104	103⅝	104	
98⅝	92	275	Cal Pet 5s, 1939	98⅝	98⅛	98⅝	+
102⅛	98	76	Do deb 5½s, 1938	101⅛	100	101⅛	+1⅛
101⅛	98	15	Camaguey Sug 7s, 1942	100	99	99	+
110	105	2	Canada So 5s, A, 1962	110	110	110	−
102	99	13	Canada S S L 6s, A, '41	101⅛	101⅛	101⅛	+
101⅛	99⅛	10	Can Nat Rys 4½s, '30	100⅝	100⅛	100⅝	+
100⅝	95	5	Do 4½s, 1954	100⅝	100⅛	100⅝	+
101⅛	99⅝	97	Do 4½s, 1957	100⅝	100	100⅝	−
117	114⅝	16	Can Nor deb 7s, 1940	116⅝	116	116⅝	−
122⅛	117⅝	14	Do deb 6½s, 1946	121⅝	121⅝	121⅝	−
100⅛	97⅝	28	Do 4½s, 1935	100⅝	100⅝	100⅝	−
92	89⅝	216	Canadian Pacific deb 4s	91⅝	90⅝	91⅝	+1⅛
101⅛	95	60	Do 4½s, 1946	101	100⅝	100⅝	+
105⅛	102	1	Caro, Clinch & O 5s, '38	105	105	105	+
109	107⅝	13	Do 6s, Series A, 1952	108⅝	108⅛	108⅝	+
105	102⅛	1	Cent Dist Tel 5s, 1943	105	105	105	
98⅝	96	5	Cent Foundry 6s, 1931	99⅝	99	99⅝	
100⅛	99⅝	1	Cent Ohio Reorg 4½s, '30	100⅝	100⅛	100⅝	+
107⅝	102⅛	16	Cent of Ga con 5s, 1945	106⅝	106⅛	106⅝	+
103⅛	101⅛	2	Do 6s, 1929	102⅝	102	102⅝	
108	104	[illegible]	Do ref 5½s, 1959	107⅝	107	107⅛	
92⅝	89⅝	1	Do Chatt Div 4s, 1951	95⅛	95⅛	95⅛	+3⅛
105⅝	101⅛	1	Do Mobile Div 5s, '46	106⅝	106⅝	106⅝	+1⅛
105⅛	101	1	Cent Leather 6s, 1945	104⅝	104⅝	104⅝	−
89	78⅝	32	Cent New Eng 4s, 1961	88⅝	86⅝	88⅝	+2⅛
[illegible]	[illegible]	[illegible]	Cent N J 5s, 1987	99	99	99	..
96⅝	91⅝	91	Cent Pac 1st ref 4s, '49	96⅝	95⅝	96⅝	+
99	97⅝	5	Do 3½s, 1929	99⅝	99⅝	99⅝	+
105⅛	101⅛	40	Do 5s, 1960	104	104	104	−
125	118	2	Cent Steel s f 8s, 1941	122⅛	122	122⅛	+
101⅝	98⅝	13	Cespedes Sugar 7½s, '39	100⅛	100	100⅛	−
100⅝	95	399	Ches Corp 5s, 1947	100	99⅝	100	
101⅛	100⅛	10	Do ref & imp 5s, 1929	101⅛	100⅝	100⅝	
107⅝	103⅛	6	Do consols 5s, 1939	107⅛	107	107⅛	
103⅛	97⅝	49	Do gen 4½s, 1992	103⅛	102⅝	103	..
101⅛	99⅛	127	Do 4½s, 1930	100⅝	100	100⅛	
101⅛	100⅛	10	Do Craig Val 5s, 1940	102⅝	102⅛	102⅝	+
92⅝	88⅝	8	Do Potts Creek 4s, '46	91⅝	91⅝	91⅝	+
93⅝	91	1	Do Big Sandy 4s, '44	93⅝	93⅝	93⅝	+
94	88⅝	1	Do Rich & Al Div 1st 4s, 1989	94	94	94	
91⅝	85⅝	1	Do do 2d 4s, 1989	91⅝	91⅝	91⅝	+
73⅝	71	46	Chi & Alton ref 3s, '49	74	73⅝	74	+1
73⅝	71	21	Do ctfs of dep, stpd	73⅝	72⅝	73⅝	+1
69	60⅝	72	Do 3½s, 1950	62	61⅝	61⅝	+
[illegible]	[illegible]	[illegible]	Do ctfs of dep	61	60⅝	60⅝	−
99	93⅝	46	C, B & Q gen 4s, 1958	98⅝	98	98⅝	−
110	105⅝	3	Do ref 5s, 1971	108⅝	108⅝	108⅝	
103	97⅝	47	Do 4½s, 1977	102⅝	102⅛	102⅝	+
[illegible]	[illegible]	[illegible]	Do Ill Div 3½s, 1949	91	91	91	+
94⅛	80⅝	177	Chi & East Ill 5s, 1951	93	92⅝	93	+
107⅛	106	1	Do cons 6s, 1934	106⅝	106⅛	106⅝	+
111⅝	105	16	Chi & Erie 1st 5s, '82	111	110⅝	111	+
103⅝	102	11	Chi Gas Lt & C 5s, '37	103⅝	103⅛	103⅝	+
74⅛	69⅛	234	Chi Gt West 4s, 1959	72⅝	71⅝	72⅝	+
117	113⅝	4	Chi, Ind & L ref 6s, '47	116⅝	116⅝	116⅝	−
106	99⅝	3	Do gen 5s, 1966	106	105⅝	105⅝	−
111⅝	108	1	Do gen 6s, 1966	111	111	111	
71	55⅝	1	Chi, Mil & Pug S 4s, '49	71⅝	71⅛	71⅛	+
71	55⅝	26	Do ctfs	71⅝	71⅝	71⅝	
93	85	29	C, M & S P gen 4s, A, '89	92⅝	91⅝	91⅝	−1
[illegible]	[illegible]	[illegible]	Do gen 4½s, C, 1989	101⅝	100⅝	101⅝	
[illegible]	[illegible]	[illegible]	Do ref 5s, 2014	72⅝	71⅛	72⅝	
73	55⅝	136	Do ctfs	72⅝	72⅛	72⅝	−
71⅝	55⅝	156	Do 5s, 2014, ctfs	71⅝	71	71⅛	−
104⅝	101⅝	3	Do 1st 6s, 1934	104	103⅝	104	
[illegible]	[illegible]	[illegible]	Do deb 4½s, 1932	72⅝	71⅝	72⅝	+
72⅝	56	452	Do ctfs	72⅝	72	72⅝	
70⅝	56⅝	15	Do 4s, 1925	72⅝	71⅛	72⅝	+2
72	56⅝	170	Do ctfs	72⅝	71	72	+
[illegible]	[illegible]	[illegible]	Do 4½s, 1934	71⅝	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Do ctfs	72	[illegible]	[illegible]	
98⅝	90⅝	15	Chi & Nor Wn gen 4s, '87	97⅝	97	97⅝	−
105	97⅝	127	Do 4½s, 2037	104⅝	104⅛	104⅝	+
[illegible]	[illegible]	[illegible]	Do 4½s, 1937	112	112	112	..
114	102⅝	61	Do ref 5s, 2037	112⅝	112	112⅝	+
101⅝	100⅛	1	Do sink'g fund 5s, '29	101⅝	101⅝	101⅝	+
106⅝	105	29	Do 7s, 1930	105⅝	105⅝	105⅝	+
114	111⅛	9	Do 6½s, 1936	112⅝	112⅛	112⅝	+
83	74⅝	55	Chicago Rys 1st 5s, 1927	80⅝	80	80⅝	−
93⅝	87⅝	43	Chi, R I & P gen 4s, '88	93⅝	92⅝	93⅝	+
96	92⅝	152	Do refunding 4s, 1934	96⅝	95⅝	96⅝	+
97⅝	95	470	Do 4½s, 1952	97⅝	97	97⅝	..
91⅝	89⅝	1	Chicago, St L & N O Memphis Div 4s, 1951	93	93	93	+
104	102⅝	[illegible]	C, St P, M&O con 6s, '30	103⅝	103⅝	103⅝	−
[illegible]	[illegible]	[illegible]	Do 5s, 1930	100⅝	100⅝	100⅝	
[illegible]	[illegible]	[illegible]	C, T H & S E 1st 5s, '60	[illegible]	[illegible]	[illegible]	
97	[illegible]	[illegible]	Do inc 5s, 1960	97	96⅝	97	+
102⅝	99⅝	21	Chi Un Sta 4½s, A, '63	102	101⅝	101⅝	−2

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
105⅛	101⅝	14	Do 5s, 1944	105	104⅝	104⅝	+
112⅝	[illegible]	73	Do 6½s, Ser C, 1963	112⅝	112	112⅝	+
93⅛	86⅝	64	Chi & W Ind cons 4s, '52	93	92⅝	92⅝	+
105⅝	103⅛	20	Do 5½s, 1962	105⅝	105	105⅝	+
96⅝	92⅝	304	Chile Copper deb 5s, '47	96⅝	95⅝	96⅝	+
103⅛	101⅛	4	Cin Gas & El 5s, A, '56	103	102⅝	102⅝	..
105⅛	104⅝	1	Do ref 5½s, B, 1961	105	105	105	..
98⅝	89	10	C, C, C & St L gen 4s, '93	97⅝	97⅛	97⅝	
103⅝	102⅝	6	Do ref 6s, Ser A, 1929	103	102⅝	103	+
108⅝	105⅝	5	Do ref 5s, Ser C, 1941	108	108	108	+
105⅝	102⅝	22	Do ref 5s, Ser D, 1963	105	104⅝	104⅝	+
96⅝	93⅝	12	Do Cairo div 4s, 1939	96⅝	96⅝	96⅝	+
91⅝	86	2	Do C, W & M div 4s, '91	91⅝	91⅝	91⅝	+
94	87⅝	1	Do St L div 4s, 1990	92⅝	92⅝	92⅝	−1⅛
103⅛	102⅝	1	Clev, Lor & W con 5s, '33	103⅝	103⅝	103⅝	..
106	101	5	Clev Short Line 4½s, '61	106⅝	106	106⅝	+
110⅝	108	7	Clev Un Term 5½s, A, '72	110	109⅝	109⅝	−
107	103⅝	4	Do 5s, B, 1973	107⅝	107	107	
102	97⅝	25	Col Fuel & Iron 5s, 1943	101	101	101	..
98⅛	93⅝	6	Col Ind col tr 5s, 1934	96⅝	96⅝	96⅝	+
100⅝	98⅝	8	Col & Southern 1st 4s, '29	100	99⅝	99⅝	..
100⅝	96⅝	5	Do ref 4½s, 1935	100	99⅝	99⅝	
100	99⅝	479	Colum G & E deb 5s, '52	101	100⅝	101	+1⅝
82	77	2	Com Cable 4s, 2397	79⅝	79	79	..
99⅝	93⅝	3	Com Credit 6s, 1934	98⅝	98	98⅝	+
95⅝	90⅝	1	Do 5½s, 1935	94	94	94	+
104⅝	100⅝	8	C Azucarera Bar 7½s, '37	104	104	104	−2⅛
100	93⅝	40	C Azucarera Ant 7½s, '39	96⅝	95⅝	95⅝	−
99	93⅝	8	Conn Ry & L ref 4½s, '51	100⅝	100	100	+1⅛
100⅝	99⅝	3	Do ref 4½s, '51, stpd	100⅝	99⅝	100⅝	+
107⅝	105⅝	154	Con Gas N Y deb 5½s, '45	106⅝	106⅛	106⅝	+
86⅝	76	58	Cons Coal Md ref 5s, '50	81	80	80	
102⅝	100⅛	5	Consum Gas, Chi, 5s, '36	102⅝	102⅛	102⅝	+
104⅝	102⅛	16	Consumers Pwr 5s, '52	104⅝	104⅛	104⅝	+
96⅝	75	8	Cont Pa Bag M 6½s, '44	88	84⅝	88	+1
99	97⅝	70	Container Corp 6s, 1946	100	99⅝	100	−
103⅝	101	17	Crn Willamette P 6s, '51	103	102⅝	102⅝	−
96⅝	91⅝	31	Cuba Cane Sug cv 7s, '30	93	91⅝	91⅝	−
102	95⅝	75	Do cv 8s, 1930	98⅝	95⅝	95⅝	
98⅝	94⅝	23	Cuba R R 1st 5s, 1952	98⅝	97⅝	98⅝	+
110⅝	107	20	Do ref 7½s, 1936	109⅝	108⅝	109	+
102⅝	99	1	Do 6s, 1936	100	100	100	−
98	91⅝	113	Cuba North R R 5½s, '42	97⅝	96⅝	97⅝	+
108⅝	107⅝	5	Cuba-Am Sug col 8s, '31	107⅝	107⅝	107⅝	+
102	99	40	Cuban-Dom Sug 7½s, '44	101	100⅝	101	+
103⅝	100⅝	15	Cumberland T & T 5s, '37	103⅝	103⅝	103⅝	+
99⅝	93⅝	23	Cuyamel Fruit 6s, 1940	99	98⅝	99	
97⅝	93⅝	60	DEL & HUD ref 4s, '43	96⅝	95⅝	95⅝	+
106⅝	105	16	Do 5½s, 1937	106⅝	106⅝	106⅝	+
108⅝	105⅝	11	Do 7s, 1930	107	106⅝	107	+
102⅝	98	1	Denver G & E 5s, 1951	101⅝	101⅛	101⅝	−
102⅝	98⅝	2	Do 5s, 1951, stamped	101⅝	101⅛	101⅝	+
94	[illegible]	34	Den & Rio Gr con 4s, '36	93⅝	93	93⅝	+
97	94	4	Do cons 4½s, 1936	97	97	97	+
100⅝	99⅝	1	Do imp 5s, 1928	100	100	100	
90⅝	79⅝	730	Den & R Gr West 5s, '55	91⅝	89⅝	90⅝	+1
81	48⅝	5	Dery (DG) Corp 7s, '42	51	50⅝	51	
103⅝	101⅝	16	Det Edison col tr 5s, '33	103⅝	103⅝	103⅝	+
[illegible]	[illegible]	[illegible]	Do ref 5s, A, 1940	104⅝	104	104⅝	+
[illegible]	[illegible]	[illegible]	Do ref 6s, B, 1940	108⅝	108	108⅝	+
[illegible]	[illegible]	[illegible]	Do ref 5s, 1949	106	106	106	−
[illegible]	[illegible]	[illegible]	Do ref 5s, 1955	105⅝	105⅝	105⅝	−
[illegible]	[illegible]	[illegible]	Do 5s, 1962	106⅝	106	106⅝	−
70	62	5	Det & Mack g 4s, 1995	72	72	72	+2
80⅝	70⅝	5	Do 1st 4s, 1995	80⅝	80⅝	80⅝	+
102⅝	97⅝	3	Det Riv Tunnel 4½s, '61	102⅝	102⅝	102⅝	−
98	[illegible]	1,278	Dodge Br cv deb 6s, '40	92⅝	90⅝	92	+1⅝
90	81	7	Dold (Jacob) 6s, 1942	81	80⅝	81	−
79⅝	71	22	Dom Ir & Stl 5s, 1939	85	79⅝	85	+5⅝
[illegible]	[illegible]	[illegible]	Do 5s, 1939, ctfs	86	78	85⅝	+9⅝
98	94⅝	5	Donner Stl ref 7s, 1942	95	94⅝	95	+
106⅝	103⅝	97	Duke Price Pw 6s, A, '66	106⅝	105⅝	106⅝	−
96⅝	75⅝	20	Dul, S Sh & Atl 5s, '37	88⅝	88	88	..
101⅝	99	124	Duquesne Lt 4½s, 1967	101⅝	100⅝	100⅝	..
108	102⅝	19	EAST CUBA S 7½s, '37	103⅝	103⅝	103⅝	+
102⅝	101	1	East Tenn reorg lien 5s, 1938	102⅝	102⅝	102⅝	+1⅛
110⅝	108	2	East Tenn, V & Ga cons 5s, 1956	110	109⅝	109⅝	..
98	94⅝	1	Edison El Ill, Bklyn 4s, 1939	97⅝	97⅝	97⅝	..
113	106⅝	7	Edison El Ill, NY 5s, '95	114⅝	114⅝	114⅝	+1⅝
100⅝	97⅝	2	Elkhorn Coal 6½s, 1931	96	96	96	
99⅝	90	1	Do 7s, 1931	90	90	90	
109⅝	104⅝	3	El Paso & SW ref 5s, '65	109⅝	109⅝	109⅝	+
107⅝	106⅝	1	Erie 1st cons 7s, 1930	106⅝	106⅝	106⅝	+
91⅝	81⅝	75	Do cons 4s, 1996	90⅝	89⅝	89⅝	−1
89⅝	76⅝	357	Do gen 4s, 1996	86⅝	85⅝	86⅝	+
99⅝	91⅝	435	Do ref 5s, 1967	99⅝	99	99⅝	+
89⅝	77⅝	182	Do 4s, Ser A, 1953	89⅝	87⅝	89⅝	+1⅛
89⅝	79	201	Do 4s, Ser B, 1953	89⅝	87⅝	89⅝	+1⅝
115⅝	111⅝	2	Do Genesee Riv 6s, '57	115	115	115	
104	98⅝	1	Do Penn col tr 4s, '51	102⅝	102⅝	102⅝	
99⅝	90	8	FED LT & TR 5s, 1942	96⅝	96⅝	96⅝	+
99⅝	94⅝	8	Do 5s, 1942, stpd	96⅝	96⅝	96⅝	+
102⅝	97	5	Do 6s, B, 1954	102⅝	102⅝	102⅝	+
105⅝	102	10	Do 6s, 1942	105⅝	105⅝	105⅝	..
98⅝	89	20	Fed Metals 7s, 1939	99	98⅝	99	−
120	115	14	Fisk Rub 8s, 1941	119⅝	118⅝	119	..
100⅝	87	269	Fla E Coast Ry 5s, 1974	89⅝	88⅝	88⅝	−1⅝
65	50	20	Fonda, Johnstn & Gloversville 4½s, 1952	52	51⅝	51⅝	−
99⅝	97⅝	1	Ft W & Rio G 4s, 1928	99⅝	99⅝	99⅝	−
89⅝	86⅝	2	Ft Sm Lt & T 5s, 1936	89⅝	89⅝	89⅝	..
110	106	11	Francisco Sug 7½s, '42	109	108⅝	109	+
101⅝	100⅝	3	GAL, H & S A M & PAC 1st exten 5s, 1931	101⅝	101⅝	101⅝	−
102⅝	100⅝	1	Do 2d 5s, 1931	101⅝	101⅝	101⅝	−
112⅝	106	86	Gen Asphalt 6s, 1939	113	109	113	+4
96⅝	91	2	Gen Elec Co deb 3½s, '42	96	96	96	−
104	100⅝	290	Gen Motors A C 6s, '37	103⅝	102⅝	103⅝	+
102⅝	100	7	Gen Pet 5s, 1940	102⅝	102⅝	102⅝	+
107⅝	102⅝	2	Gen Refrac 1st g 6s, '52	103⅝	103	103	..
100⅝	98	2	Ga & Ala 1st cons 5s, '45	100⅝	100⅝	100⅝	..
100⅝	99⅝	2	Ga, C & N 1st gtd 5s, '29	100⅝	100⅝	100⅝	..
79	72⅝	10	Ga Mid Ry 1st 3s, '46	76⅝	76	76⅝	+
108⅝	104⅝	42	Goodrich 1st 6½s, '47	108	107⅝	107⅝	−
97⅝	91⅝	833	Goodyear T & R 5s, '57	95⅝	94⅝	95⅝	+
103⅝	97⅝	29	Gotham S H 6s, 1936	103	102⅝	103	+
88	68⅝	11	Gould Coupler 6s, 1940	75	75	75	+
100	97⅝	1	Gr Rap & I ext 4½s, '41	100⅝	100⅝	100⅝	+
116⅝	114⅝	5	Gr Trunk Ry Can 7s, '40	116⅝	116⅝	116⅝	+
109⅝	105⅝	54	Do 6s, 1936	107⅝	107	107⅝	+
[illegible]	[illegible]	[illegible]	Gt Falls P 1st s f 5s, '40	105⅝	[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	Gt Nor Ry gen 7s, A, '36	115⅝	115⅝	115⅝	
101⅝	94⅝	47	Do gen 4½s, 1976	100⅝	100⅝	100⅝	+
114	108	25	Do gen 5½s, B, 1952	113⅝	113⅝	113⅝	+
109⅝	100⅝	18	Do gen 5s, C, 1973	107⅝	107⅝	107⅝	+
101	99⅝	259	Do 4½s, 1977	100	99⅝	100	+
30	21	2	Green Bay deb ctfs, B	25⅝	25⅝	25⅝	+1
97⅝	94	96	Gulf States Steel 5½s, '42	97⅝	97⅝	97⅝	+
108	105	12	Gulf, Mob & N 5½s, '50	107⅝	107⅝	107⅝	+
104⅝	100	5	Do 5s, 1950	103⅝	103⅝	103⅝	+
92⅝	88⅝	1	HAR RY, PT C 1st 4s, '54	92⅝	92⅝	92⅝	+
90⅝	79	72	Havana Elec 5½s, 1951	78⅝	75	78⅝	+2⅛
103⅝	100⅝	14	Hershey Choc 5½s, 1940	103	102⅝	102⅝	−
108	97⅝	14	Hock V Ry 1st cons g 4½s, 1999	107⅝	106⅝	107⅝	+
102⅝	96	14	Hoe (R) & Co 6½s, 1934	98	97⅝	97	..
101⅝	99⅝	1	Hous B & T R 1st 5s, '37	101⅝	101⅝	101⅝	−
102⅝	100⅝	1	Hous E&W T gtd 5s, '33	102⅝	102⅝	102⅝	+
101	98⅝	1	Hou'tonic R cons 5s, '37	101⅝	101⅝	101⅝	+
98⅝	92⅝	83	Hudson Coal 5s, 1962	94⅝	93⅝	94	−
102⅝	98	347	Hud & M ref 5s, 1957	102⅝	101⅝	102	+
93⅝	84	304	Do adjust inc 5s, 1957	93⅝	92⅝	93⅝	+
100⅝	97	93	Humble O & R 5s, 1937	100⅝	100	100⅝	+
103	101⅝	42	Do deb 5½s, 1932	102⅝	102⅝	102⅝	+
106	102⅝	48	ILLINOIS BELL TEL 1st 5s, A, 1956	105⅝	105⅝	105⅝	..
97⅝	93⅝	3	Ill Cent 1st 4s, 1951	99	99	99	+1⅛
102⅝	96⅝	117	Do 4⅝s, 1966	102	101⅝	101⅝	+
90⅝	85	5	Do 3½s, 1952	90	90	90	+
95	90⅝	5	Do coll trust 4s, 1952	94⅝	94⅝	94⅝	+
99⅝	93⅝	24	Do ref 4s, 1955	98⅝	97⅝	98⅝	+
93⅝	88	62	Do col trust 4s, 1953	93⅝	93⅝	93⅝	+
112	107	11	Do ref 5s, 1955	110⅝	110⅝	110⅝	..
114⅝	111⅝	8	Do 6½s, 1936	113⅝	113⅝	113⅝	..
94⅝	92⅝	15	Do Cairo Bdge 4s, '50	97⅝	97⅝	97⅝	+
86⅝	83⅝	1	Do Lou div & tr 3½s, '53	87	87	87	+
80	76⅝	1	Do Omaha 3s, 1951	80⅝	80⅝	80⅝	+
108⅝	103⅝	19	I C & C, St L & N O ref 5s, A, 1963	107⅝	106⅝	107	−
101⅝	96⅝	39	Do 4½s, 1963	101	100⅝	101	..
101⅝	96⅝	19	Ill Steel deb 4½s, 1940	101⅝	101	101⅝	..
97⅝	93⅝	1	Ind, Ill & Ia 1st 4s, '50	97	97	97	+
100	98	27	Ind Limestone 6s, 1941	100	99	99⅝	+
105⅝	103⅝	1	Ind Steel 1st 5s, 1952	105⅝	105⅝	105⅝	+
104	101⅝	1	Ind Union Ry 5s, A, '65	104	104	104	
104	101⅝	72	Inland Steel 5½s, 1945	103⅝	103⅝	103⅝	+
101⅝	98⅝	31	Inspiration Cop 6½s, '31	102	101⅝	102	+
79⅝	75⅝	260	I R T 1st & ref 5s, 1966	76⅝	75	75⅝	−
79⅝	75⅝	166	Do 5s, 1966, stamped	76	74⅝	75	−
83	73⅝	124	Do 6s, 1932	73	70	72⅝	−1
99⅝	96⅝	147	Do cv 7s, 1932	97	96⅝	96⅝	−
92⅝	81⅝	13	Int Ag Corp col tr 5s, '32	92	91⅝	91⅝	−
84⅝	69	4	Do col 5s, stpd, '42	81	81	81	..
103	98⅝	12	Int Gt Nor 5s, 1956	101⅝	101⅝	101⅝	−
108⅝	105⅝	4	Do 1st 6s, A, 1952	107⅝	107⅝	107⅝	..
98⅝	83⅝	25	Do adj 6s, A, 1952	97	96⅝	96⅝	..
106	95⅝	27	Intl M M col tr s f 6s, '41	106⅝	105⅝	105⅝	+
102⅝	97	35	Int Paper ref 5s, A, '47	102⅝	102	102⅝	+
105	99⅝	124	Do 6s, 1955	105	104⅝	105	+
86	75	7	Int Rys of C Am 5s, '72	83⅝	83	83⅝	+
92⅝	90	31	Do 5½s, 1947	91⅝	91	91⅝	+
96⅝	92	449	Int Tel & Tel 4½s, 1952	96⅝	96⅝	96⅝	+
55	40	13	Iowa Cent 5s, '38, cfs dep	40⅝	40⅝	40⅝	−
22	12⅝	9	Do 1st & ref 4s, 1951	12⅝	12⅝	12⅝	+
90⅝	83⅝	3	KANAW & M 1st 4s, '90	91⅝	91⅝	91⅝	+1⅝
102	100⅝	18	Kan City, Ft S & Mem cons 6s, 1928	100⅝	100⅝	100⅝	−
96⅝	92	24	Do ref 4s, 1936	96⅝	96	96	..
102⅝	99⅝	3	Kan Cy & Mem B 5s, '29	101⅝	101	101	−
105⅝	103⅝	7	Kan C P&L 1st 5s, A, '52	105⅝	105	105	−
102	98⅝	1	Do 4½s, 1957	101⅝	101⅝	101⅝	−
80	73⅝	47	Kan Cy South 1st 3s, '50	79⅝	79⅝	79⅝	−
103	99⅝	33	Do ref & imp 5s, 1950	102⅝	102	102⅝	..
94⅝	88⅝	41	Kan Cy Term 1st 4s, '60	94⅝	93⅝	94⅝	+
107	104	41	Kan Gas & El 6s, A, '52	106⅝	105⅝	105⅝	+
107⅝	95⅝	109	Kayser (J) 5½s, 1947	106⅝	105⅝	106⅝	+
101	97⅝	28	Keith 6s, 1946	100⅝	100	100⅝	..
109⅝	99⅝	17	Kelly Spr Tire s f 8s, '31	109	108⅝	109	+
97⅝	93⅝	1	Keystone Tel 5s, 1935	96⅝	96⅝	96⅝	..
[illegible]	[illegible]	[illegible]	Kings Co El Lt & Pow pur money 6s, 1997	130⅝	130⅝	130⅝	..
86	80⅝	1	Kings Co Elev 4s, '49, sta	84	84	84	..
105⅝	101⅝	8	Kings Co L 1st ref 5s, '54	106	106	106	..
[illegible]	[illegible]	[illegible]	Do 1st 6½s, 1954	119	119	119	..
105⅝	99	13	Kinney (G R) 7½s, 1936	105⅝	105	105⅝	+
105⅝	102	30	Kresge Foundat'n 6s, '36	105⅝	105⅝	105⅝	..
103⅝	99⅝	2	LACK STL 1st 5s, A, '50	102⅝	102	102	..
102⅝	100⅝	2	Laclede Gas 5s, 1934	102	102	102	+
105⅝	103⅝	20	Do 5½s, C, 1953	105⅝	105⅝	105⅝	+
103⅝	101	1	L Erie & W 1st 5s, '37	103⅝	103⅝	103⅝	+
102⅝	100⅝	1	Do 2d 5s, 1941	102⅝	102⅝	102⅝	+
86⅝	80⅝	5	L Shore & M So 3½s, '97	86⅝	86⅝	86⅝	−1
100	98⅝	71	Do deb 4s, 1928	100	99⅝	99⅝	−
99⅝	97⅝	13	Do 4s, 1931	99⅝	99⅝	99⅝	−
101⅝	97⅝	1	Leh C & N 4½s, 1954	101	101	101	−
101⅝	100	2	Leh Val Coal 5s, 1934	101⅝	101⅝	101⅝	..
106⅝	101⅝	10	Leh Val Harb RR 5s, '54	106⅝	106⅝	106⅝	+
102⅝	98⅝	7	Leh Val NY gtd 4½s, '40	101⅝	100⅝	101⅝	+
93⅝	86⅝	4	Leh V (Pa) cons 4s, 2003	93⅝	92⅝	92⅝	+
102⅝	97	6	Do cons 4½s, 2003	102⅝	102⅝	102⅝	+
112⅝	105	13	Leh Val RR con 5s, 2003	111⅝	111⅝	111⅝	+
116	109⅝	6	Lex & East Ry 5s, 1965	115⅝	115⅝	115⅝	+
124⅝	120	6	Liggett & Myers 7s, '44	122⅝	122	122⅝	+
106⅝	102	3	Do 5s, 1951	105	104⅝	105	+
132⅝	102⅝	306	Liquid Carbonic 6s, 1941	131⅝	126	130⅝	+
107⅝	101	140	Loews 6s, 1941	107⅝	106⅝	107⅝	+1
101⅝	98	[illegible]	Do 6s, 1941, ex war	100⅝	99⅝	100⅝	+1⅝

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
110	108⅝	2	Long Dock 6s, 1935	109⅝	109⅝	109⅝	..
100⅝	98⅝	7	Long Island deb 5s, 1937	100	99⅝	99⅝	..
99	96⅝	60	Lorillard Co (P) 5½s, '37	97⅝	96⅝	97⅝	+
120⅝	115	4	Do 7s, 1944	116	116	116	−
100⅝	95⅝	13	Do 5s, 1951	98⅝	97	97	−1
99	94	2	Louisville Ry 5s, 1930	97⅝	97⅝	97⅝	..
104⅝	99⅝	32	Louis G & E 5s, A, '52	103⅝	103⅝	103⅝	−
99⅝	92⅝	40	Louis & N unified 4s, '40	98⅝	98⅝	98⅝	..
102⅝	101	2	Do 5s, 1931	102⅝	102⅝	102⅝	..
106	103⅝	6	Do 7s, 1930	104⅝	104⅝	104⅝	+
108⅝	103⅝	3	Do ref 5½s, 2003	108⅝	108⅝	108⅝	−
105⅝	99⅝	3	Do 4½s, C, 2003	104⅝	104⅝	104⅝	..
69	63⅝	2	Do St Louis 3s, 1980	68⅝	68⅝	68⅝	..
96⅝	88⅝	10	Do Atl K & Cin 4s, '55	96⅝	96⅝	96⅝	−1
114⅝	110⅝	1	Do S & N Ala 5s, 1963	114⅝	114⅝	114⅝	..
102	100⅝	2	Do Mob & M 4½s, 1945	102	102	102	..
94⅝	87⅝	5	Do So Mont Jt 4s, 1952	93⅝	93⅝	93⅝	+
101⅝	97	25	McCRORY STS 5½s, '41	101	100⅝	101	..
108	104	3	Manati Sug 1st 7½s, '42	105	105	105	+
76	67⅝	37	Man Ry N Y con 4s, '90	69	68⅝	69	+
100	99⅝	1	Manila El Ry & L 1st 5s, 1953	99⅝	99⅝	99⅝	−
78	66	3	Manila RR S Lines 4s, '39	75	74	75	−1
84	73⅝	5	Do 1st 4s, 1959	82⅝	82⅝	82⅝	−
101⅝	100	1	Manitoba S W col 5s, '34	101⅝	101⅝	101⅝	+
101	96⅝	31	Market St Ry 7s, A, '40	99⅝	99⅝	99⅝	+2
110	105⅝	23	Met Edis 1st & ref 5s, '53	107⅝	107⅝	107⅝	..
104⅝	100⅝	10	Do 1st ref 5s, 1953	104	103⅝	103⅝	−
100	98⅝	6	Mich Cent deb 4s, 1929	100	100	100	−
105⅝	102⅝	27	Mid-Cont Pet 6½s, 1940	104⅝	104⅝	104⅝	+
99⅝	90	27	Mid of N J 5s, 1940	99	97⅝	97⅝	−1⅝
102	97⅝	37	Midvale Stl & O 5s, '36	102	100⅝	100⅝	+
101⅝	98⅝	4	Mil E Ry & L ref & ext 4½s, 1931	100⅝	100⅝	100⅝	+
104	98⅝	22	Do 1st & ref 5s, 1961	103	102⅝	103	+
103⅝	99⅝	13	Do gen & ref 5s, 1951	103⅝	103⅝	103⅝	+
101⅝	100⅝	1	Mil, L S & W ext & imp 5s, 1929	100⅝	100⅝	100⅝	−
55	41⅝	10	Minn & St L 5s, '34, ctfs	43	42⅝	43	+1⅝
22	13	30	Do ref 4s, 1949	15	15	15	+1
15⅝	11⅝	1	Do 5s, 1962	11⅝	11⅝	11⅝	+
92⅝	84⅝	64	Minn, St P & S Ste M 1st cons 4s, 1938	92⅝	91⅝	92⅝	+
98⅝	96	1	Do cons 5s, 1938	98	97⅝	97⅝	+
100⅝	98⅝	12	Do gtd 5s, 1938	100⅝	99⅝	100	+
103⅝	100⅝	3	Do 6½s, 1931	102⅝	102⅝	102⅝	−
103⅝	98⅝	3	Do ref 6s, A, 1946	103⅝	103	103⅝	+
96⅝	93⅝	11	Do 5½s, 1949	95⅝	95	95⅝	+
92⅝	82⅝	37	Mo, K & Tex 1st 4s, '90	92⅝	92⅝	92⅝	+
104⅝	101	40	Do 5s, 1962	104⅝	104	104⅝	+
92⅝	85⅝	13	Do 4s, 1962	91⅝	91	91⅝	+
104⅝	102⅝	11	Do 6s, 1932	104⅝	104	104⅝	+
105	99⅝	471	Do adj 5s, 1967	105⅝	105	105⅝	+1⅝
104	98⅝	40	Mo Pac RR ref 5s, A, '65	103⅝	103⅝	103⅝	+
103	99⅝	815	Do 5s, 1977	102⅝	102⅝	102⅝	..
83	74⅝	496	Do gen 4s, 1975	83⅝	82⅝	83⅝	+
99⅝	95	2	Mob & Birm 5s, '45, small	99⅝	99⅝	99⅝	..
88	88	3	Do 4s, 1945, small	88	88	88	+
100	96	340	Mob & Ohio 4½s, 1977	99⅝	99⅝	99⅝	+
96⅝	95⅝	4	Do St L & Cairo 4s, '31	96⅝	96⅝	96⅝	+
105	101	16	Mont Pwr ref 5s, 1943	104⅝	104⅝	104⅝	..
101⅝	99⅝	42	Do 5s, A, 1962	101	100⅝	101	+
100⅝	97⅝	20	Mont Tram 1st & ref 5s, 1941	101⅝	100⅝	100⅝	−
99⅝	96⅝	7	Do gen & ref 5s, 1955	99⅝	99	99	−
89⅝	83	30	Morris & Co 1st s f 4½s, 1939	86⅝	86⅝	86⅝	+
86⅝	80	1	Mor & Essex 3½s, 2000	86⅝	85⅝	86⅝	−
98⅝	95⅝	11	Mortgage Bond 5s, 1932	98⅝	98⅝	98⅝	+
98⅝	90⅝	7	Murray Body 6½s, 1934	95⅝	95	95⅝	+2⅝
106⅝	104⅝	7	NAMM & SON 6s, '43	105	105	105	−1
101⅝	100⅝	1	N, C & St L con 5s, '28	100⅝	100⅝	100⅝	+
60⅝	40	138	Nassau El cons gtd 4s, '51	60⅝	56	60	+3⅝
104	100	54	Nat Dairy 6s, 1940	104	103⅝	104	+
100⅝	99⅝	64	Nat Radiator 6½s, 1947	100⅝	100⅝	100⅝	+
100⅝	98⅝	1	Nat Starch 5s, 1930	100⅝	100⅝	100⅝	+
105⅝	103⅝	10	Nat Tube Co 5s, 1952	105⅝	105⅝	105⅝	+
20	11	40	Nat Ry of Mex 4½s, 1957, asst	15	14⅝	15	+
[illegible]	[illegible]	2	Do 4s, 1977, Apr coup off	21	21	21	
26⅝	16	1	Do 4½s, 1926, assented	22⅝	22⅝	22⅝	−
16⅝	9	16	Do 1st 4s, 1951, asst	13	11⅝	13	+
108	105⅝	2	Newark Con Gas cons 5s, 1948	108	107⅝	107⅝	+1⅝
107⅝	103	15	New Eng Tel & Tel 1st 5s, 1952	107	107	107	−
102⅝	98⅝	35	Do 4½s, 1961	102⅝	102	102⅝	+
102	96⅝	1	New Orleans & N E 4½s, 1952	101⅝	101⅝	101⅝	+
100	93⅝	28	New Orleans Pub Serv 5s, A, 1952	99⅝	98⅝	99⅝	+
100	93⅝	55	Do 5s, B, 1955	90⅝	90	90	+
92	87⅝	2	New Orleans Term 1st 4s, 1953	91⅝	91⅝	91⅝	
102⅝	100	10	N O, T & M inc 5s, '35	101⅝	101	101⅝	+
102⅝	100	26	Do 5s, B, 1954	101	100⅝	100⅝	+
105⅝	100	1	Do 5s, 1956	104⅝	104⅝	104⅝	−
106⅝	104⅝	10	Do 5½s, 1954	105⅝	105⅝	105⅝	
102⅝	99⅝	5	N Y Air Brake 1st 6s, 1928	100⅝	100⅝	100⅝	+
109⅝	106⅝	12	N Y Cent deb 6s, '35	108	107⅝	107⅝	+
98⅝	90	[illegible]	Do 4s, Ser A, 1998	97⅝	96⅝	97⅝	+
105⅝	97⅝	35	Do ref 4½s, 2013	104⅝	103⅝	104⅝	+
87⅝	80⅝	21	Do 3½s, 1997	87⅝	86⅝	86⅝	−
111⅝	105⅝	471	Do ref 5s, 2013	110⅝	110⅝	110⅝	+
99⅝	96	63	Do deb 4s, 1934	98⅝	98⅝	98⅝	+
99	94⅝	6	Do deb 4s, 1942	99	98⅝	99	+1⅝
85⅝	79⅝	5	Do Lake Shore 3½s, '98	85	85	85	
86⅝	79⅝	3	Do Mich Cent 3½s, '98	86⅝	86	86⅝	+1⅝
98⅝	94	6	N Y, C & St L 1st 4s, '37	97⅝	97⅝	97⅝	+
100	96⅝	9	Do deb 4s, 1931	100	99⅝	99⅝	+
104	102⅝	4	Do 1st 6s, 1931	103⅝	102⅝	103⅝	+
107⅝	104⅝	32	Do ref 5½s, A, 1974	107⅝	107⅝	107⅝	+
107⅝	104⅝	71	Do 5½s, B, 1975	107⅝	107⅝	107⅝	+
106	103	1	N Y Conn 5s, B, 1953	105	105	105	−
101⅝	98⅝	6	Do 1st 4½s, 1953	101⅝	101⅝	101⅝	−
88⅝	84⅝	4	N Y Dock Co 1st 4s, '51	88⅝	88⅝	88⅝	−
117⅝	114⅝	20	N Y Edison ref 6½s, '41	117⅝	116⅝	116⅝	−
105⅝	102⅝	6	Do 5s, B, 1944	105⅝	105	105	−
99⅝	98⅝	1	N Y & Erie 5th ext 4s, '28	99⅝	99⅝	99⅝	..
110	106	21	N Y, G, E L, H&P 5s, '48	110	109⅝	110	+
98	92	4	Do pur mon 4s, 1949	97⅝	97⅝	97⅝	−
77⅝	68⅝	118	N Y, N H & H 3½s, 1954	80	77⅝	80	+2
82⅝	74	[illegible]	Do 4s, 1955	85⅝	82⅝	85⅝	+3
82⅝	76⅝	40	Do 4s, 1956	85⅝	83	85⅝	+2⅝
77⅝	68⅝	111	Do 3½s, 1956	80	77⅝	80	+2
116⅝	105⅝	32	Do 6s, 1948	116⅝	116	116⅝	+
106	102⅝	36	Do col tr 6s, 1940	105⅝	105	105⅝	+
81⅝	69	15	Do 4s, 1957	83	81⅝	83	+2
79⅝	73⅝	8	Do Con Ry 4s, 1954	80	79⅝	80	+2
79⅝	73⅝	1	Do Con Ry 4s, '55, J&J	79⅝	79⅝	79⅝	+1
79⅝	73⅝	1	Do Con Ry 4s, 1956	79⅝	79⅝	79⅝	+1
81⅝	70	26	N Y, O & W ref 4s, '92	80	79⅝	79⅝	+
80	73	22	Do gen 4s, 1955	80	79⅝	79⅝	+
94⅝	89⅝	1	N Y & Putnam 4s, 1993	94⅝	94⅝	94⅝	+
20⅝	11⅝	33	N Y Rys inc 6s, 1965	14	14	14	+
80	74	1	Do 6s, A, 1965	75⅝	75⅝	75⅝	+
109	102	3	N Y & Rich Gas 6s, '51	108	107⅝	107⅝	−1
59⅝	47⅝	23	N Y S Rys 1st cons 4½s, 1962	53	51⅝	52⅝	+1⅝
82	61⅝	3	Do 1st cons 6½s, 1962	66	65	66	+1
105⅝	105	21	N Y Steam 1st 6s, 1947	105⅝	105⅝	105⅝	−
94⅝	81⅝	6	N Y, Sus & W 1st ref 5s, 1937	91⅝	90⅝	91⅝	+
81⅝	71⅝	12	Do gen 5s, 1940	80	79⅝	80	+
102⅝	98⅝	31	N Y Tel gen 4½s, 1939	102⅝	101⅝	102	−
112⅝	110	15	Do deb 6s, 1949	111	110⅝	110⅝	−
110	107⅝	50	Do ref 6s, 1941	108⅝	108⅝	108⅝	−
103	97⅝	35	N Y Trap Rock 6s, 1946	101⅝	101	101⅝	−
91⅝	78⅝	111	N Y, West & Bos 1st 4½s, 1946	93	90⅝	92	+1⅝
104⅝	101	4	Niagara Falls Power 1st 5s, 1932	104⅝	103⅝	104⅝	+1⅝
104⅝	100⅝	24	Niagara, Lock & Ont Power 5s, 1955	104	103⅝	103⅝	+
97⅝	90⅝	18	Norf So 1st ref 5s, 1961	96⅝	95⅝	96⅝	−
106⅝	104⅝	3	Norf & West R R gen 6s, 1931	105⅝	105⅝	105⅝	−
99⅝	92⅝	19	Do 1st con 4s, 1996	98⅝	98	98⅝	−
95⅝	93	2	Do div 4s, 1944	95	95	95	−
200	155	2	Do conv 6s, 1929	190⅝	190⅝	190⅝	−
96⅝	92⅝	2	Do P C & C 4s, 1941	96⅝	96⅝	96⅝	−
85⅝	80	2	No Am Cement 6½s, '40	81	80⅝	81	+1
102⅝	96⅝	264	North Am Ed 5s, 1957	103⅝	102⅝	103⅝	+
102	98⅝	1	Northern Cen 4½s, 1974	101⅝	101⅝	101⅝	−
101	94⅝	6	Northern Ohio 1st 5s, '45	100	99	100	+
103	95⅝	45	No Ohio T & L 6s, '47	102⅝	102⅝	102⅝	..
98	91⅝	105	No Pacific 4s, 1997	97⅝	97⅝	97⅝	+
73⅝	65⅝	33	Do gen 3s, 2047	72⅝	71⅝	72⅝	+
106	98	20	Do 4½s, 2047	105	104	105	+
116⅝	111	60	Do 6s, 2047	116⅝	116	116	−
111	103	5	Do 5s, C, 2047	109⅝	109	109	+
111	103⅝	9	Do 5s, D, 2047	109⅝	109	109	+
106⅝	105⅝	2	No Ry Cal 5s, 1938	106	106	106	−
103	100	11	N Sts Pwr 1st 5s, A, '41	103⅝	103	103⅝	+
107⅝	104⅝	10	Do 1st 6s, B, 1941	107	106⅝	107	+
89	81⅝	2	OGDEN & L C RY 4s, '48	88	88	88	−1
116⅝	114	1	Ohio Pub Ser 7½s, 1946	116	116	116	−
116⅝	113⅝	2	Do 7s, 1947	115⅝	115⅝	115⅝	+
107⅝	105⅝	28	Ohio Riv Edison 6s, '48	107⅝	107⅝	107⅝	−
93⅝	90	10	Old Ben Coal 1st 6s, '44	92⅝	92⅝	92⅝	+
97	92⅝	1	Oregon RR & N Co 4s, '46	93⅝	93⅝	93⅝	−1
110⅝	106⅝	6	Ore Sh L, 1st con 5s, '46	110⅝	110⅝	110⅝	
110⅝	107⅝	6	Do gtd 5s, 1946	110⅝	110⅝	110⅝	+
100	98⅝	116	Do ref 4s, 1929	98⅝	98⅝	98⅝	..
94⅝	86⅝	37	Ore-Wash RR & N 4s, '61	94⅝	94	94⅝	−
98⅝	93⅝	244	Otis Steel 6s, 1941	98⅝	97⅝	98	−
93	88	2	PAC COAST 1st 5s, '46	88⅝	88⅝	88⅝	+
104⅝	99⅝	53	Pac G & El 5s, 1942	103⅝	103⅝	103⅝	+
102	99⅝	26	Pac Pwr & Lt 5s, 1930	101⅝	101⅝	101⅝	..
104⅝	101⅝	12	Pac T & T 1st 5s, '37	104⅝	104	104⅝	+
106⅝	102⅝	8	Do ref 5s, 1952	106⅝	106	106⅝	+
106⅝	102	44	Pan Am P & T 6s, '34	105⅝	105	105⅝	+1
106⅝	104⅝	7	Do equip 7s, 1930	105⅝	105⅝	105⅝	+
102⅝	91⅝	69	Do 6s, 1940	94⅝	93	94⅝	+
102⅝	98	23	Param'nt Bway 5½s, '51	103⅝	101⅝	103⅝	+
93⅝	85	23	Park-Lexington 6½s, '53	88	87	87	+
105⅝	102⅝	3	Paterson & P G E 5s, '49	107⅝	107⅝	107⅝	+
100⅝	80	43	Pathe Exchange 7s, 1937	81	80	80⅝	+1⅝
101	96⅝	32	Penn Dixie Cem 6s, '41	96⅝	96⅝	96⅝	+
102	95⅝	20	Penn, Ohio & D 4½s, '77	101⅝	101	101⅝	+
96⅝	94⅝	5	Penn RR cons 4s, sta, '48	96⅝	96⅝	96⅝	−
99⅝	94⅝	5	Do cons 4s, 1948	99⅝	99⅝	99⅝	+
107⅝	101	4	Do 4½s, 1960	107	106⅝	106⅝	−
106	99⅝	60	Do gen 4½s, 1965	104⅝	104⅝	104⅝	+
108⅝	103⅝	10	Do 5s, 1964	108⅝	108⅝	108⅝	+
114⅝	108⅝	22	Do gen 5s, 1968	114⅝	113⅝	114⅝	+1
107	105⅝	68	Do 7s, 1930	106⅝	105⅝	105⅝	−
113⅝	111⅝	10	Do 6½s, 1936	113⅝	112	113⅝	+
93⅝	91⅝	1	Do 4s, Ser E, 1952	93⅝	93⅝	93⅝	−
90⅝	88⅝	1	Do 3½s, B, 1941	90⅝	90⅝	90⅝	..
105⅝	101⅝	13	Peo G L & C C ref 5s, '47	105⅝	105	105⅝	+
53	41⅝	1	Peoria & East inc 4s, '90	45	45	45	−
108	104	6	Peoria Pekin Un 5½s, '74	107⅝	107⅝	107⅝	−
105⅝	103⅝	5	Pere Marq 1st 5s, '56	104⅝	104⅝	104⅝	+
94⅝	89⅝	11	Do 1st 4s, 1956	93⅝	93⅝	93⅝	+
98⅝	96	262	Phila Co 5s, 1967	98⅝	98⅝	98⅝	+
104	101⅝	155	Do 6s, 1944	104	104	104	..
105	100	3	Do 5½s, 1938	102⅝	102⅝	102⅝	+
101	99⅝	102	Phila Elec 4½s, 1967	100⅝	100⅝	100⅝	−
102⅝	98⅝	11	Phila & Rg C & I 5s, '73	102⅝	101⅝	101⅝	+
44	41	11	Philippine Ry 4s, 1937	41⅝	41	41⅝	+
107⅝	91⅝	17	Pierce-Arrow 8s, '43	97⅝	97⅝	97⅝	+
104⅝	99⅝	12	Pierce Oil 8s, 1931	104⅝	104⅝	104⅝	..
105⅝	102⅝	6	Pillsbury Flr M 6s, '43	105	104⅝	105	+
102⅝	99⅝	10	P, C, C & St L 4½s, Ser A, 1940	102	101⅝	101⅝	..
102⅝	100	4	Do 4½s, B, 1942	102⅝	102⅝	102⅝	−
98	96⅝	5	Do 5½s, B, 1940	97⅝	97⅝	97⅝	+
115⅝	106⅝	9	Do 5s, B, 1975	114⅝	113⅝	113⅝	−
115	107	8	Do gen 5s, A, 1970	114	114	114	..
100	90	2	Pleasant Val Coal 5s, '28	100	100	100	+
95	91⅝	1	Pocahontas Con C 5s, '57	94	94	94	−1
106⅝	103⅝	1	Port Arthur Canal and Dk 6s, A, 1953	106⅝	106⅝	106⅝	+
106⅝	100	10	Port El Pwr 6s, 1947	105⅝	103⅝	105⅝	+1⅝
101⅝	99⅝	1	Port Gen El 1st 5s, '35	102	102	102	+
98⅝	91⅝	2	Port Ry, L & P 5s, 1942	98	98	98	+

Continued on Following Page.

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HIGH MARK IN LOANS TO LATIN-AMERICA

Total Borrowed Here in 1926 Was $317,208,000 and in 1927 $335,360,000.

ARGENTINA AGAIN LED LIST

Flotations by 12 Countries Comprised 36.5 Per Cent. of Aggregate of Foreign Issues.

Special to The New York Times.

WASHINGTON, Jan. 8.—A new high mark for Latin-American loans was made in the United States in 1927, when American underwriters publicly offered Government securities of a par value of $335,360,300, as compared with $317,208,200 in 1926. The recent floatation of a $50,000,000 loan to Peru established this financing record.

Governmental, provincial, municipal and officially guaranteed corporate securities were comprised in the total. One of the most notable features of the lending was an increase in the number of municipal loans from two to eleven as between the two years.

E. W. Chevraux and Wendell E. Thorne of the Finance and Investment Division of the Department of Commerce, who have just completed a study of Latin-American financial operations, contrasted last year's total with 1914, when less than $15,000,000 was offered in the United States from that part of the world.

During the next six years, or from 1915 to 1920, inclusive, the grand total of these issues publicly offered by American underwriters reached only about $125,000,000. They found also that from 1921 to 1927, inclusive, Latin-American Government issues totalled $1,425,879,500, while the total of foreign Government flotations in these years was $5,027,178,485. This was a ratio of 28.2 per cent. for Latin-American issues.

In 1921 Latin-American loans amounted to 35 per cent. of the total of foreign Government issues; they were 30 per cent. in 1922; 31.7 per cent. in 1923; 11.3 per cent. in 1924; 18.5 per cent. in 1925; 47.4 per cent. in 1926, and 36.5 per cent. in 1927.

Essentially the same countries comprised the list of borrowers, although there was a marked decrease in Chilean borrowings and Uruguayan flotations. These were more than offset by the increases from Argentina, Colombia and Peru.

Argentina has been the leader since 1922, and her total borrowings in 1927 were nearly $110,000,000. The Peruvian loan of $50,000,000 was the largest single governmental issue in 1927.

The geographical distribution of the loans for the last two years was as follows:

Country.	1926.	1927.
Argentina	$88,293,000	$109,352,000
Bolivia	....	11,885,000
Brazil	50,973,950	62,280,000
Chile	74,330,000	23,382,300
Colombia	28,320,230	53,200,000
Costa Rica	8,000,000	1,800,000
Cuba	....	9,000,000
Dominican Republic	3,300,000	5,000,000
Panama	8,800,000	1,500,000
Peru	16,000,000	57,960,000
Salvador	1,520,000	....
Uruguay	31,671,000	....

The borrowings of the central governments of Latin-America which constituted in 1926 about 60 per cent. of the total, increased to nearly 74 per cent. in 1927, the amounts for the two years being $192,000,000 and $246,733,000, respectively. More than two-thirds of the 1927 total consisted of the loans to the central governments of Argentina, Brazil and Peru.

While there was the same number of provincial government loans floated in 1927 as in 1926 there was a marked decrease in their total valuation. The borrowings of the Province of Buenos Aires decreased from nearly $52,000,000 in 1926 to less than $8,000,000 in 1927.

STOCK AVERAGE UP.

"Fisher Index" 159% Above Year's Average in 1926.

Special to The New York Times.

NEW HAVEN, Jan. 8.—The weekly index number of Stock Exchange prices compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, now reckoned on their average of 1926 as 100, is 259. This compares with 256.6 the week before, 250.3 two weeks before, 240.9 three weeks before and 233.5 four weeks before.

The average for the full month of December is 242.0, which compares with 212.6 for November, 210.8 for October and 204.9 for September.

STOCK MARKET AVERAGES.

Week Ended Jan. 7, 1928.

RAILROADS (25 Stocks).

	High.	Low.	Last.	Chge.
Jan. 2	Holiday			
Jan. 3	120.27	119.27	119.81	+ .42
Jan. 4	120.07	119.08	119.56	— .25
Jan. 5	119.75	118.45	119.23	— .33
Jan. 6	120.34	118.72	119.82	+ .59
Jan. 7	120.19	119.55	119.61	— .21

Week's range—High, 120.34; low, 118.45.

INDUSTRIALS (25 Stocks).

	High.	Low.	Last.	Chge.
Jan. 2	Holiday			
Jan. 3	246.11	242.78	245.10	+ .86
Jan. 4	246.37	243.45	244.41	— .69
Jan. 5	244.00	240.18	242.22	—2.19
Jan. 6	244.59	241.08	243.59	+1.38
Jan. 7	245.70	243.44	244.30	+ .75

Week's range—High, 246.37; low, 240.18.

COMBINED AVERAGE (50 Stocks).

	High.	Low.	Last.	Chge.
Jan. 2	Holiday			
Jan. 3	183.19	181.52	182.45	+ .49
Jan. 4	183.22	181.26	181.98	— .47
Jan. 5	181.87	179.31	180.72	—1.26
Jan. 6	182.46	180.20	181.68	+ .96
Jan. 7	182.94	181.49	181.95	+ .27

Week's range—High, 183.22; low, 179.31.

RANGE FOR 1928.

	High.	Date.	Low.	Date.	Last.
25 rys	120.34	Jan. 6	118.45	Jan. 5	119.61
25 indus	246.37	Jan. 4	240.18	Jan. 5	244.30
50 comb	183.22	Jan. 4	179.31	Jan. 5	181.95

RANGE FOR 1927.

	High.	Date.	Low.	Date.	Last.
25 rys	124.22	Oct. 4	99.34	Jan. 4	119.39
25 indus	247.48	Sep. 16	171.49	Jan. 25	244.54
50 comb	185.87	Oct. 4	135.52	Jan. 25	181.96

BOND MARKET AVERAGES.

Week Ended Jan. 7, 1928.

FORTY DOMESTIC ISSUES.

Jan. 2	Holiday		Jan. 5	92.91	—.15
Jan. 3	92.95	—.05	Jan. 6	93.02	+.10
Jan. 4	93.07	+.12	Jan. 7	93.08	+.06

Week's range—High, 93.08; low, 92.85.

YEARLY RANGE OF 40 BONDS.

	High.	Date.	Low.	Date.	Last.
1928	93.08	Jan. 7	92.85	Jan. 3	93.08
1927	92.98	Dec. 2	89.47	Jan. 3	92.90
1926	89.75	Dec. 31	85.52	Jan. 4	89.49
1925	85.44	Dec. 31	81.30	Jan. 5	85.44
1924	82.46	Dec. 4	78.90	Jan. 2	81.80
1923	79.43	Jan. 3	75.58	Oct. 8	76.71
1922	80.64	Aug. 23	75.01	Jan. 3	79.12
1921	76.31	Nov. 29	67.56	June 20	75.27
1919	82.36	Nov. 13	75.65	Sep. 27	78.78

FOREIGN BOND AVERAGES.

(Ten Foreign Issues.)

Jan. 2	Holiday		Jan. 5	106.57	—.08
Jan. 3	106.51	+.01	Jan. 6	106.59	+.02
Jan. 4	106.65	+.14	Jan. 7	106.75	+.01

Week's range—High, 106.80; low, 106.51.

YEARLY RANGE OF FOREIGN BONDS.

	High.	Date.	Low.	Date.	Last.
1928	106.80	Jan. 6	106.51	Jan. 3	106.75
1927	106.72	Oct. 3	104.96	Jan. 3	106.45
1926	106.07	Dec. 13	102.60	Mar. 31	106.00
1925	103.80	Nov. 10	101.04	Jan. 23	103.36
1924	103.05	Nov. 28	97.71	Jan. 3	101.10

$56,423,000 New Securities Placed on Investment List

A total of $56,423,000 of new securities will be placed on the market today by New York banking houses and syndicates. Of the total, $54,773,000 consists of bonds, and the remainder, of stock.

The offerings of bonds are classified as follows:

Municipal	$28,773,000
Industrial	25,000,000
Farm loan	1,000,000

ROLLING MILL'S BONDS TO BE OFFERED TODAY

$25,000,000 Issue of American Company on Market—Land Bank Also Borrows.

A new issue of $25,000,000 American Rolling Mill Company 5 per cent. sinking fund debentures, due in 1948, will be placed on the market today by a syndicate headed by Harris, Forbes & Co. and including W. E. Hutton & Co., the Guaranty Company, Kidder, Peabody & Co., the Union Trust Company of Pittsburgh and Field, Glore & Co., Inc., at a price of 98½ and interest, to yield 5.04 per cent.

Proceeds from the sale of this issue will be used to retire $6,402,000 fifteen-year sinking fund 6 per cent. notes and $11,625,300 7 per cent. preferred stock and for development of properties. The company, which manufactures sheet metal, purchased control of the Columbia Steel Company in 1927.

Offering of an issue of $1,000,000 Ohio-Pennsylvania Joint Stock Land Bank 5 per cent. bonds will be made today by the Union Trust Company of Cleveland and associates. The bonds are priced to yield 4.47 per cent. to the optional call date and 5 per cent. thereafter. The bank reported net earnings after all charges for 1927 in excess of 14 per cent. on the capital stock.

WEEKLY MONEY MARKET.

Week ended Jan. 7, 1928.

ON CALL.

	High.	Date.	Low.	Date.
Last week	5½	Jan. 3	4	Jan. 5
Same period last year	5	Jan. 3	4½	Jan. 6
Year to date	5½	Jan. 3	4	Jan. 5
Same period last year	5	Jan. 3	4½	Jan. 6

TIME MONEY.

	High.	Date.	Low.	Date.
Last week	4½	Jan. 3	4¼	Jan. 4
Same period last year	4¾	Jan. 3	4½	Jan. 3
Year to date	4½	Jan. 3	4¼	Jan. 4
Same period last year	4¾	Jan. 3	4½	Jan. 3

COMMERCIAL PAPER.

	High.	Date.	Low.	Date.
Last week	4	Jan. 3	3¾	Jan. 3
Same period last year	4¼	Jan. 3	4	Jan. 3
Year to date	4	Jan. 3	3¾	Jan. 3
Same period last year	4¼	Jan. 3	4	Jan. 3

FEDERAL RESERVE RATES.

Boston	3½	Chicago	3½
New York	3½	St. Louis	3½
Philadelphia	3½	Minneapolis	3½
Cleveland	3½	Kansas City	3½
Richmond	3½	San Francisco	3½
Atlanta	3½	Dallas	3½

LONDON MONEY AND SECURITIES.

	Disc. Rate.	Gold.	4½s.	Brit. Cons.
Jan. 2	Holiday			
Jan. 3	4¼@4½	84s 10¼d	96⅝	55⅝
Jan. 4	4¼@4½	84s 11d	96⅞	55⅝
Jan. 5	4¼@4½	84s 11¼d	96⅞	55½
Jan. 6	4¼@4½	84s 11¼d	96⅞	55½
Jan. 7	4¼@4½	84s 11¼d	96¾	55½

PARIS MONEY AND SECURITIES.

	Paris Rentes.	Ex. on London.	Ex. on N. Y.
Jan. 2	Holiday.		
Jan. 3	63f 80c	124f 2c	25f 40½c
Jan. 4	62f 50c	124f 2c	25f 41¼c
Jan. 5	62f 35c	124f 2c	25f 41¼c
Jan. 6	63f 10c	124f 2c	25f 41¼c
Jan. 7	62f 75c	124f 2c	25f 41¼c

PORT AUTHORITY'S BONDS ON MARKET

Big Issue of Philadelphia's Securities Also Offered by Syndicate Today.

TWO TOTAL $27,000,000

Obligations of Four Other Municipalities Amounting to More Than $1,700,000 on Sale.

The issues of $15,000,000 City of Philadelphia and $12,000,000 Port of New York Authority bonds head the list of municipal offerings today, which is one of the heaviest in recent weeks.

Offering of the $15,000,000 City of Philadelphia 4 per cent. bonds, $9,000,000 due on Jan. 1, 1978, and redeemable on Jan. 1, 1948, and $6,000,000 due on Jan. 1, 1958, and redeemable on Jan. 1, 1948, will be made at 102½ and interest, to yield 3.82 per cent. to redeemable date and 4 per cent. thereafter, by a syndicate composed of the Bankers Trust Company, Estabrook & Co., E. H. Rollins & Sons, West & Co., Biddle & Henry, the Bank of North America and Trust Company, the Detroit Company, Inc.; Harrison, Smith & Co., Phelps, Fenn & Co., Stone & Webster and Blodget, Inc., the First National Company of Detroit, Arthur Sinclair, Wallace & Co. and Hannahs, Ballin & Lee.

The issue of $12,000,000 Port of New York Authority New York-New Jersey Interstate Bridge 4 per cent. bonds, Series C, due serially on Jan. 3, 1938 to 1953, will be offered to investors at 101 and accrued interest, to yield approximately 3.878 to 3.937 per cent., by a syndicate headed by the Guaranty Company and including the Bankers Trust Company, Lee, Higginson & Co., Estabrook & Co., Remick, Hodges & Co., Hannahs, Ballin & Lee and Arthur Sinclair, Wallace & Co.

Eldredge & Co. will offer today an issue of $1,200,000 Salt Lake County, Utah, 3¾ per cent. bonds, due on Dec. 31, 1928, at prices to net 3.50 per cent.

A new issue of $417,000 town of Belleville, N. J., 4½ per cent. school district bonds, due on Jan. 15, 1929 to 1956, will be offered today by R. M. Grant & Co., Inc., at prices to yield 4 to 4.10 per cent. In 1927 the town reported an assessed valuation of $26,454,099 and a total bonded debt of $1,008,900.

Spitzer, Rorick & Co. today will offer a new issue of $81,000 Madison County, N. C., 5 per cent. bonds, due serially, 1929 to 1947, at prices to yield 4.25 per cent.

An issue of $65,000 City of Seminole, Okla., 6 per cent. water-works bonds, due on June 1, 1944 to 1951, will be marketed today by Brandon & Waddell at prices to net 5 per cent.

FOREIGN EXCHANGE RATES

SUMMARY OF FOREIGN EXCHANGE RATES.

Week Ended Jan. 7, 1928.

DEMAND.

	London High.	Low.	Last.	Paris High.	Low.	Last.	Italy High.	Low.	Last.	Belgium High.	Low.	Last.
Jan. 2	Holiday.											
Jan. 3	4.87 11-16	4.87 11-16	4.87 11-16	3.93¾	3.93¼	3.93¼	5.28½	5.28	5.28	13.98	13.98	13.98
Jan. 4	4.87⅝	4.87½	4.87½	3.93½	3.93⅛	3.93¼	5.28½	5.28	5.28	13.98½	13.96½	13.96½
Jan. 5	4.87⅝	4.87⅝	4.87½	3.93¾	3.93¼	3.93¼	5.28½	5.28	5.28½	13.96½	13.96½	13.96½
Jan. 6	4.87 1-16	4.87 1-16	4.87 1-16	3.93½	3.92¾	3.92¾	5.29	5.28½	5.28½	13.97½	13.95½	13.95½
Jan. 7	4.87	4.86¾	4.86¾	3.93	3.92½	3.92½	5.28¾	5.28½	5.28½	13.95	13.95	13.95
Week's range—												
High	4.87 11-16 Tuesday			3.93¾ Tuesday			5.29 Friday			13.98 Tuesday		
Low	4.86¾ Saturday			3.92½ Saturday			5.28 Tuesday			13.95 Saturday		
Range for 1927—												
High	4.88⅝ Dec. 12			3.97½ Jan. 18			5.84½ June 25			13.98½ Dec. 9		
Low	4.84½ Feb. 5			3.90¼ Feb. 24			4.21½ Jan. 11			13.87½ June 15		

	Denmark High.	Low.	Last.	Sweden High.	Low.	Last.	Norway High.	Low.	Last.	Holland High.	Low.	Last.
Jan. 2	Holiday											
Jan. 3	26.82	26.82	26.82	26.96	26.94	26.94	26.62	26.61	26.61	40.38	40.36½	40.36½
Jan. 4	26.81	26.80	26.80	26.95	26.93½	26.93½	26.60	26.59	26.59	40.38	40.34½	40.34½
Jan. 5	26.80	26.79½	26.79½	26.94	26.93	26.93	26.60	26.59	26.59	40.35	40.33	40.33
Jan. 6	26.80	26.79	26.79	26.94	26.93	26.93	26.60	26.59	26.59	40.33	40.32	40.32
Jan. 7	26.78	26.77	26.78	26.91	26.90	26.90	26.58	26.58	26.58	40.31	40.29	40.29
Week's range—												
High	26.82 Tuesday			26.96 Tuesday			26.62 Tuesday			40.38 Tuesday		
Low	26.77 Saturday			26.90 Saturday			26.58 Saturday			40.29 Saturday		
Range for 1927—												
High	26.84 Dec. 15			27.03 Dec. 27			26.63½ Dec. 21			40.45½ Dec. 29		
Low	26.61 Mar. 9			26.66 Jan. 31			25.42 Jan. 3			39.91 Jan. 31		

OTHER EUROPEAN COUNTRIES.

	Week's Range High.	Low.	Range for 1927 High.	Date.	Low.	Date.
Germany	23.85½	23.80	23.91	Dec. 22	23.66	May 10
Switzerland	19.30½	19.26½	19.34½	Dec. 21	19.21½	May 10
Austria	14.125	14.12	14.125	Jan. 3	14.125	Jan. 3
Spain	17.36	17.15	18.11	Mar. 29	15.41	Jan. 3
Greece	1.33	1.32½	1.37	June 17	1.24	Jan. 7
Czechoslovakia	2.96⅛	2.96⅛	2.96⅛	June 28	2.96	Jan. 3
Yugoslavia	1.76	1.76⅛	1.76⅛	Jan. 3	1.75¾	Mar. 30
Hungary	17.50	17.50	17.62	Jan. 3	17.40	Apr. 4
Portugal	5.01	5.00	5.16	Jan. 3	4.92	Aug. 30
Finland	2.52	2.52	2.52	Jan. 3	2.51⅛	Aug. 31
Rumania	.62	.61⅛	.67	Mar. 23	.52¼	Jan. 10
Poland	11.25	11.25	12.00	Jan. 3	11.22	July 28
Russia—100-ruble notes	.03	.03	1.05	Jan. 3	1.02	Aug. 29
500-ruble notes	.02¼	.02⅛	1.02¼	Jan. 10	1.01⅛	Aug. 29

†Year's offer. ‡Year's low bid.

THE ORIENT.

	Week's Range High.	Low.	Range for 1927 High.	Date.	Low.	Date.
Japan	46.81	46.75	49.21	Mar. 16	45.56	Nov. 15
China—Hongkong	51.13	50.63	52.38	Feb. 3	47.88	Jan. 5
Shanghai	64.63	63.75	66.13	Feb. 3	59.13	Jan. 5
Peking	68.00	67.00	70.25	Feb. 3	62.00	Jan. 5
Java	40.50	40.50	40.375	Dec. 6	40.00	Feb. 8
India—Calcutta	36.81	36.75	36.81	Dec. 9	36.00	Apr. 27
Philippine Islands	49.75	49.75	50.00	Aug. 1	49.50	Feb. 14
Straits Settlements	57.25	57.12	57.375	Dec. 15	56.12	Jan. 8

SOUTH AMERICA.

	Week's Range High.	Low.	Range for 1927 High.	Date.	Low.	Date.
Buenos Aires	42.74	42.63	42.76	Dec. 6	41.18	Jan. 8
Rio de Janeiro	12.00	12.09	12.12	Jan. 3	11.62	Jan. 4
Chile	12.25	12.25	12.12	Jan. 3	11.91	Feb. 25
Colombia	97.91	97.91	98.40	Aug. 20	97.32	Mar. 29
Peru	3.93	3.92	3.96	Dec. 16	3.56	Jan. 5
Uruguay	103.50	103.12	104.00	Dec. 6	99.00	July 5

MEXICO.

Jan. 2	Holiday	Jan. 5	48.75c	Week's Range. High 48.75c	Range for 1927. High 48.70c Dec. 27
Jan. 3	48.70c	Jan. 6	48.75c	Low 48.70c	Low 46.40c July 5
Jan. 4	48.75c	Jan. 7	48.75c		

CANADIAN EXCHANGE.

Jan. 2	Holiday	Jan. 5	99.812c	Week's Range. High 99.827c	Rge. 1927 per $1,000. $2.03 dis....Mar. 9
Jan. 3	99.827c	Jan. 6	99.827c	Low 99.812c	$1.87 prem....Nov. 22
Jan. 4	99.827c	Jan. 7	99.812c		

BONDS ON STOCK EXCHANGE

Continued from Preceding Page.

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
104⅝	100¼	11	Do 6s, Ser B, 1947	103⅝	103½	103½	..
108⅝	106⅝	5	Do 7½s, Ser A, 1946	107⅞	107½	107⅞	+ ¼
107⅝	99	235	Porto R Am Tob 6s,'42	105	103⅞	105	+ ¾
100	93⅞	38	Pressed Stl Car 5s,'33	99⅝	99¼	99⅜	— ⅛
107¼	103⅞	76	Public Service 6s, 1944	107¼	106⅝	106⅞	— ¼
106⅞	104⅝	10	Pub Serv E & G 5½s,'59	105	105	105	+ ¼
106⅜	104⅜	4	Do 5½s, 1964	105	104⅞	104⅞	— ⅛
106⅞	101½	54	Do 5½s, 1956	105	104½	105	..
105⅝	103⅜	31	Do 5s, 1965	105⅝	104⅞	105	..
100⅞	98⅞	98	Pure Oil 5½s, 1937	100⅝	99⅞	100⅜	+ ¼
111½	105	10	Punta Aleg Sugar 7s,'37	105½	105½	105½	+ ¼
104	98	36	READ CO 4½s, A, '97	103⅝	103¼	103⅝	— ⅛
100	92	19	Read Jersey Cen 4s, 1951	96⅝	95⅞	96⅜	— ⅜
98	95	29	Reming Arms 6s, A, '37	98	97	98	+ ½
96⅛	93⅞	98	Rem-Rand 5½s, A, '47	95⅜	94⅝	94⅞	— ⅛
103⅞	98⅞	5	Rep I & S 5½s, A, '53	104	103⅞	103⅞	— ⅛
95	90⅞	18	Rio G Western 4s, 1939	95	94⅞	94⅞	..
89	84	19	Do 4s, Ser A, 1949	89	88⅞	89	+ ½
65	34½	2	Robbins & My 7s, 1942	44	44	44	— 6
107¼	105	1	Roch G & E 5½s, 1948	106⅞	106⅞	106⅞	+ ¾
113	110⅜	4	Do 7s, 1946	111⅜	111	111⅜	+ ⅜
99	94⅞	16	R I, Ark&L 1st 4½s,'34	98⅞	98⅞	98⅞	..
97¼	91½	2	Rutland R R 4½s, 1941	95⅞	95⅞	95⅞	..
107¼	105¼	6	ST LAW & A 2d 6s,'96	108	108	108	+ ⅝
102	100¼	34	St L, I M&S gen 5s,'31	101¼	101	101¼	+ ⅛
98⅝	97⅜	56	Do ref 4s, 1929	99¼	99⅛	99⅛	..
97	92⅞	28	Do Riv & G 4s, 1933	96⅞	96⅝	96⅞	+ ⅜
81½	75⅝	5	St L, Rky Mt & Pac 5s, 1955	79½	79½	79½	+ ⅜
93⅝	84½	162	St L-San F 4s, A, 1950	93	92⅝	92⅝	— ⅛
101⅝	98⅝	31	Do 5s, B, 1950	104	103⅝	103⅞	— ⅛
102⅞	100⅝	10	Do 6s, C, 1928	100⅞	100¾	100⅞	..
103⅞	101⅝	89	Do 5½s, D, 1942	103⅝	102⅞	102⅞	— ⅛
98⅞	95⅝	175	Do inc 6s, 1960	99⅞	99½	99⅝	+ ⅛
102	99	165	Do adj 6s, 1955	101⅞	100	100⅞	+ ⅛
105⅞	104⅝	1	Do gen 6s, 1931	104⅝	104⅝	104⅝	— ⅛
101⅝	100¼	4	Do gen 5s, 1931	101	100⅞	101	+ ⅛
93	86⅞	16	St L S W 1st 4s, 1989	92	91⅞	91⅞	— ⅛
85	81	1	Do 2d 4s, 1989	84⅞	84⅞	84⅞	..
98⅝	94⅞	91	Do con 4s, 1932	98⅞	98	98⅞	+ ¼
102⅞	95	12	Do 1st term 5s, 1952	102⅞	101½	101⅞	+ ¾
96	92⅝	31	St P & K C Sh L 1st 4½s, 1941	97⅞	96⅞	97⅞	+ ½
[illegible]	[illegible]	10	St P, M & M 6s, 1933	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	5	Do 4½s, 1933	101	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Do Mont ex 4s, 1937	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	10	Do Mont Con 6s, '37	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4	St P Un Dep ref 5s, '72	[illegible]	[illegible]	[illegible]	[illegible]
95	[illegible]	21	San A & A Pass 4s, '43	[illegible]	[illegible]	[illegible]	[illegible]
110	105½	13	Do 6s, A, 1952	[illegible]	109	[illegible]	[illegible]
[illegible]	[illegible]	7	Schulco 6½s, A, 1946	104	[illegible]	[illegible]	[illegible]
[illegible]	99	10	Do 6½s, B, 1946	[illegible]	103	[illegible]	[illegible]
85	81	1	Seaboard A L 4s, 1950	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8	Do 4s, '50, stpd	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	104	Do adjust 5s, 1949	[illegible]	[illegible]	82	[illegible]
[illegible]	[illegible]	95	Do ref 4s, 1959	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	446	Do 6s, A, 1945	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	106	Do All Fla 6s, A, '35	[illegible]	94	[illegible]	[illegible]
[illegible]	[illegible]	21	Do do 6s, B, 1935	[illegible]	94	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Sharon Stl Hp 5s, 1941	108	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	47	Shubert Thea 6s, 1942	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	335	Shell Union Oil 5s, 1947	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	95	1	Sierra & S F Pwr 5s,'49	101⅞	101⅞	101⅞	[illegible]
[illegible]	[illegible]	1	Silesia Elec 6½s, 1946	[illegible]	93	93	[illegible]
102	[illegible]	39	Silesian-Am 7s, 1941	[illegible]	98	[illegible]	[illegible]
[illegible]	[illegible]	64	Simms Pet 6s, 1929	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	89	Sinclair Con Oil 7s, A,'37	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	77	Do 6s, D, 1930	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	157	Do 1st 6½s, B, 1938	[illegible]	[illegible]	[illegible]	[illegible]
101	[illegible]	83	Sinclair Crude Oil 5½s,'38	[illegible]	100	100	[illegible]
[illegible]	[illegible]	78	Sinclair Pipe Line 5s,'42	[illegible]	94	[illegible]	[illegible]
[illegible]	94	79	Skelly Oil 5½s, 1939	[illegible]	[illegible]	95	[illegible]
103	101½	10	Smith (A O) 6½s, 1933	102	102	103	[illegible]
[illegible]	107½	3	So Porto R Sug 7s, '41	110¼	110	110	+ ¼
[illegible]	[illegible]	3	So Bell Tel & Tel 5s,'41	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	7	So Car & Ga ext 5½s,'29	[illegible]	[illegible]	[illegible]	[illegible]
108	100	17	So Col Pwr 6s, A, 1947	107	[illegible]	107	+ 1
[illegible]	95	1	So Pac Coast 4s, 1937	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	61	So Pac col 4s, 1949	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	98	229	Do 4s, 1929	[illegible]	[illegible]	100	[illegible]
103	101	2	Do conv 5s, 1934	[illegible]	[illegible]	[illegible]	[illegible]
103	100	9	Do 5s, 1944	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	100	60	Do Ore 4½s, 1977	104	[illegible]	104	[illegible]
95	90	5	Do San Fran Term 1st 4s, 1950	94½	93	94	+ ¼
[illegible]	[illegible]	68	Do R R 4s, 1955	[illegible]	[illegible]	[illegible]	[illegible]
114	[illegible]	48	So Railway 5s, 1994	114	[illegible]	114	[illegible]
[illegible]	[illegible]	191	Do gen 4s, A, 1956	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	21	Do gen 6s, 1956	[illegible]	[illegible]	[illegible]	[illegible]
128	[illegible]	19	Do 6½s, 1956	127	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Do Memphis Div 5s, '96	112	[illegible]	112	[illegible]
95	[illegible]	6	Do St L Div 4s, 1951	[illegible]	[illegible]	94	[illegible]
[illegible]	[illegible]	19	Do M & O 4s, 1938	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	20	S W Bell Tel 5s, A, '54	[illegible]	[illegible]	[illegible]	[illegible]
100	[illegible]	4	Stand Mill 1st 5s, '30	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3	Do 5½s, 1945	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Stand Oil N J 5s, 1946	104	[illegible]	[illegible]	[illegible]
[illegible]	94	144	Stand Oil N Y 4½s, '51	[illegible]	[illegible]	[illegible]	[illegible]
102	[illegible]	29	Stevens Hotel 6s, A, '45	101	[illegible]	[illegible]	[illegible]
101	[illegible]	6	Sugar Estates of Oriente 7s, 1942	100	100	100	..
106½	102¾	1	Syracuse Lig 5s, 1951	106⅜	106⅜	106⅜	+ ⅜

Range, 1927. High.	Low.	Sales in 1,000s.		High.	Low.	Close.	Net Ch'ge.
106⅝	103	1	TENN C & I R R 5s,'51	106	106	106	+ ⅞
101⅝	98⅞	7	Tenn Cop & Ch 6s, '41	102	101⅝	101⅝	— ¼
107⅞	105¼	66	Tenn El Pwr 6s, A, '47	107⅞	107	107⅞	+ ¾
106⅞	102⅝	6	Term Assn of St L con 5s, 1944	106⅞	106¼	106⅜	— ⅛
93⅝	87⅞	14	Do 4s, 1953	94	94	94	+ ¼
109	102⅞	32	Texarkana & F S 5½s'50	107¼	106⅞	107¼	+ ⅜
103⅞	98⅞	102	Texas & Pacific 5s, '77	103⅞	103	103⅞	+ ⅝
112½	105⅞	3	Do 1st 5s, 2000	113	113	113	+ ¼
100	..	5	Do 2d 5s, 2000	103	103	103	..
101⅞	100	5	Do Lo B L 5s, 1931	101⅞	101⅞	101⅞	+ ⅛
107⅞	104⅞	7	Do Mo Pac Ter 5s, '64	108	106⅞	108	+ 1⅛
71	64⅞	31	Third Av Ry 1st ref 4s'60	68⅞	68	68⅞	+ 1½
66	56⅞	108	Do adj inc 5s, 1960	57⅞	55⅞	56	— 1½
100	97½	12	Third Av R R 1st 5s, '37	108	99⅞	108	+ 8⅝
109⅜	107⅝	17	Toledo Edis 1st 7s, 1941	108⅝	108⅜	108⅝	+ ⅛
101⅝	98⅞	13	Tol Trac, L & P 5½s,'30	101⅝	100⅞	101⅝	+ ⅛
105	102⅞	1	Trenton G & E 5s, 1949	107⅞	107⅞	107⅞	+ 2⅜
102	96	54	Trumbull Steel 6s, 1940	103⅝	102⅝	103	+ 1
70	56¼	4	ULST & D 1st cons5s,'28	61	60½	60½	— 4½
99⅝	96	2	Un'd Rys Lon inc 6s, '48	108	103	103	+ 3⅝
104½	101¼	51	Union El L & P 5½s,'54	103	102⅞	103	..
103	101⅞	4	Do 1st 5s, 1932	102⅞	102⅞	102⅞	+ ¼
103	101⅞	8	Do 5s, 1933	102⅞	102⅝	102⅝	— ¼
110	107	2	Union O Co Cal 6s,A,'42	109⅝	108⅞	108⅞	— ⅝
100	96	15	Do 5s, C, 1935	99⅞	99⅞	99⅞	— ⅛
100	94⅞	119	Union Pac 1st 4s, 1947	99	98⅞	98⅞	— ⅛
99	91⅞	10	Do 1st & ref 4s, 2008	97⅞	97⅞	97⅞	— ⅛
116⅛	108⅞	5	Do 1st & ref 5s, 2008	114⅛	114⅛	114⅛	— ¼
101⅝	98⅞	142	Do 4½s, 1967	100⅞	100⅝	100⅞	..
102⅝	100⅝	41	Do 6s, 1928	100⅞	100⅞	100⅞	..
101	101	22	Un Biscuit 6s, 1942	101	101	101	..
108⅞	106⅜	44	United Drug 6s, 1944	108⅛	107⅞	108	+ ⅝
85⅞	76	144	United Rys St L 4s, 1934	86⅝	85	85	..
96⅞	88	425	U S Rubber 5s, 1947	96⅞	95⅞	96⅞	+ ½
106⅞	103	164	Do 7½s, 1930	105⅝	105	105⅝	+ ⅝
109⅞	106⅞	159	U S Steel Corp s f 5s,'63	109⅞	108⅞	108⅞	— ⅞
90⅞	87	11	Univ Pipe & Rad 6s, '36	90⅞	89⅞	90⅞	+ ⅜
98⅞	93⅞	23	Utah Lt & T 5s, A, '44	98	97⅞	97⅞	..
102⅞	97⅞	26	Utah Pow & Lt 5s, 1944	101⅞	101	101	— ⅝
106⅞	102⅞	3	Utica Gas & El 5s, 1957	106⅞	106⅜	106⅞	..
27⅞	18⅞	4	VERA CRUZ & PAC 1st 4½s, 1934, asst	20½	20½	20⅞	+ ⅞
101	96⅝	17	Vertient Sug 1st 7s, '42	100⅞	99⅞	100	+ ¼
95⅝	91	1	Va Ir, Cl & C 1st 5s,'49	91	91	91	..
102⅞	100⅝	1	Va Mid 5s, F, 1931	101⅞	101⅞	101⅞	..
102⅞	98⅞	16	Va Ry & P 5s, 1934	101⅞	101⅞	101⅞	— ⅛
110	102⅞	31	Va Ry Co 1st 5s, A, '62	109	108⅞	108⅞	— ⅛
107⅞	101⅞	1	Va & Southwest 5s, 2003	107⅞	107⅞	107⅞	— ⅛
101	94⅞	10	Do 1st cons 5s, 1958	100	99⅞	100	..
105⅞	103	40	WAB R R CO 1st 5s, '39	105	104⅝	105	+ ⅛
104⅞	100⅞	1	Do 2d 5s, 1939	103⅞	103⅞	103⅞	..
[illegible]	[illegible]	64	Do 5s, B, 1976	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	11	Do 5½s 1975	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Do Det & Ch 5s, 1941	[illegible]	[illegible]	[illegible]	[illegible]
97	91½	23	Walworth 6s, A, 1945	[illegible]	96	[illegible]	[illegible]
[illegible]	89	20	Do 6½s, 1935	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3	Warner Sug 1st 7s, 1941	106	106	106	[illegible]
99	77	10	Do 7s, A, 1939	87	87	87	[illegible]
[illegible]	85	3	Wash Term 3½s, 1945	[illegible]	[illegible]	[illegible]	[illegible]
107	[illegible]	3	Westchester Lt 5s, '50	107	107	107	[illegible]
[illegible]	[illegible]	3	West Kentucky 7s, 1944	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3	West Pa P 1st 5s, A, '46	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	10	Do 1st 5s, B, 1963	106	[illegible]	106	[illegible]
[illegible]	100	1	Do 1st 5½s, F, 1953	[illegible]	[illegible]	[illegible]	[illegible]
105	100	13	Do 1st 5s, G, 1956	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	26	West Shore 1st 4s, gtd 2361	[illegible]	[illegible]	[illegible]	[illegible]
92	86	9	Do 4s, 2361, reg	[illegible]	[illegible]	[illegible]	[illegible]
80	[illegible]	51	West Va C & C 6s, '50	60	59	60	[illegible]
[illegible]	[illegible]	80	Western El deb 5s, '44	[illegible]	[illegible]	104	[illegible]
[illegible]	[illegible]	96	Western Md 1st 4s, '52	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	165	Do 5½s, 1977	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1	West N Y & Pa 1st 5s, '37	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	12	Do gen 4s, 1943	[illegible]	[illegible]	93	[illegible]
[illegible]	[illegible]	36	Western Pac 5s, A, '46	[illegible]	100	100	[illegible]
[illegible]	[illegible]	1	West Un 5s, 1938	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	41	Do 6½s, 1936	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	26	Do 5s, 1951	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	24	W'inghouse E&M 5s, '46	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Wheel&L Erie ext 5s, '30	[illegible]	100	100	[illegible]
97	[illegible]	21	Do 4½s, A, 1966	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	26	Wheeling Stl 5½s, A, '48	102	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	27	White Eagle Oil 5½s, '37	96	96	96	[illegible]
[illegible]	[illegible]	39	White Sew Mach 6s, '36, ex warrants	[illegible]	[illegible]	[illegible]	[illegible]
148	[illegible]	4	Do 6s, 1936, with war.	126	125	126	[illegible]
58	[illegible]	7	Wickwire Spencer Steel 1st 7s, 1935	35	[illegible]	35	[illegible]
[illegible]	[illegible]	21	Do ctfs 7s 1935	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Wilkes-Barre & E 1st 5s	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	24	Willys Overl 1st 6½s, '33	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	40	Wilson & Co 1st 6s, '41	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	12	Winchest Rep A 7½s, '41	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	48	Wis Cent 1st gen 4s, '49	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Do S & D term 4s, '36	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2	Wor & C E Ry 4½s, '43	[illegible]	[illegible]	[illegible]	[illegible]
101⅞	101	[illegible]	YOUNGST'N S&T 5s, '78	101⅞	101	101⅞	..

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NEW YORK CURB MARKET TRANSACTIONS FOR THE WEEK

FOR WEEK ENDED SATURDAY, JAN. 7, 1928.

Trading by Days.

	Ind. and Pub. Util.	Stand. Oils.	Misc. Oils.	Mining.	Domestic Bonds.	Foreign Bonds.
Monday	*	*	*	*	*	*
Tuesday	249,905	37,790	96,700	31,210	$2,820,000	$368,000
Wednesday	272,205	53,340	138,600	53,520	1,809,000	724,000
Thursday	268,385	50,010	119,900	52,970	3,884,000	676,000
Friday	331,577	50,000	81,400	61,800	3,285,000	547,000
Saturday	276,870	38,010	79,900	53,710	1,952,000	255,000
Total	1,398,942	229,150	516,500	233,210	$15,200,000	$2,870,000

*Holiday.

INDUSTRIALS.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
31½	30	4,000	ACETOL PROD. A	30½	29½	29½	−1
15	8	200	Aero S Mfg. A (1.50)	14	14	14	−1½
12½	8⅛	100	Do B	8⅛	8⅛	8⅛	+⅛
35½	22	900	Alles & Fisher (2)	34	32	33	−2
22	19½	1,100	Allison Drug, A (1.40)	20½	19½	20½	+⅛
16½	14½	300	Do B	15½	14½	15½	+½
145½	67½	1,800	Aluminum Co of Am	125	122½	124½	+2½
106½	101½	4,500	Do pf (6)	106	105½	105½	+½
111½	54	3,800	Am Arch Co (†7)	70	66	68½	+¾
20	5	4,100	Am Br Bov fdrs shs	9⅜	8	8	..
148½	115	650	Am Cigar Co (8)	147	142	145	−3½
38½	40½	100	Am Chain (3)	45	45	45	−1¼
40½	26	800	Am Cyanam A (†1.60)	40½	39½	40½	+½
42½	25	1,900	Do B (†1.60)	42½	39	41½	+1½
98½	84	140	Do pf (6)	96½	95½	96	−1
13½	11½	8,900	Am Dept Stores	16½	13½	14½	+1½
20½	9	1,300	Am Hawaiian S S	16	15½	16	..
92½	71	100	Amer Mfg Co (6)	80½	78½	80	+½
77½	77½	100	Do pf (5)	80	80	80	+½
18½	3½	6,700	Am Rayon Products	17	14	17	+2½
111½	44½	57,500	Am Rolling Mill (‡12)	114	104	113	+8½
115½	109½	170	Do pf (7)	111	109	110½	−1
29	11	1,400	Am Solv Chem part pf	27½	26	26½	−½
13½	6	1,400	Do voting trust ctfs	12½	12	12½	−½
43½	23	1,400	Amsterdam Trad (75c)	43½	43	43	..
3½	3⅜	100	Amer Thread pf (25c)	3½	3½	3½	..
31½	14	5,600	Anglo-Chilean Nitrate	31½	29½	30½	+1
66	50	2,500	Atlas Plywood (4)	64½	63½	*64½	+½
45½	38	800	Atlas Port Cem (†3)	40½	39	40½	+2½
1½	.56	1,700	Atlantic Fruit & Sug	.87	.73	.80	−.08
123½	69	3,700	Auburn Auto (‡4)	128½	120½	128½	+8½
132	113	75	BABCOCK & W (7)	123½	123½	123½	+1½
10½	9½	200	Bahia Corp	10	9½	10	+½
15½	14½	100	Do pf	14	14	14	..
145	89½	38,900	Bancitaly (‡2¼)	143½	136	138½	+3½
28½	23½	400	Bastian (2)	28½	28½	28½	+2½
46½	38	100	Beaverboard Co pf	40	40	40	+2
4⅝	3	100	Beaverboard A, v t c	3½	3½	3½	−½
2½	2⅝	100	Belding Hall Elec A	2½	2½	2½	..
24½	15½	1,700	Bliss (E W) Co, n (1)	20	19½	19½	−½
95	76	75	Bigelow Carpet (6)	90½	90	90	−3½
9½	3¼	400	Blyn Shoe, Inc	4½	4½	4½	..
38½	23½	600	Blumenthal (S)	34½	33	34½	+1½
36½	13	6,700	Bohm Al & Brass (1½)	36½	33½	35	−½
80½	59	100	Borg & Beck (4)	80	80	80	−½
5½	2	200	Bridgeport Machine	2½	2½	2½	−½
16½	7½	5,300	Brillo Mfg	16½	14	16½	+2½
27½	20½	200	Do A (2)	26½	26½	26½	..
113	100½	150	Bway D St 1st pf (7)	107½	105½	107½	+3
95	94	10	Brill Corp pf (7)	93½	93½	93½	−1½
47½	33	400	Do A (1)	34½	34	34½	−½
22½	15½	1,600	Do B	16½	15	15	−1½
26	23½	900	Brit-Am Tob cp (†1.20)	25½	25½	25½	+½
59	36	4,600	Brockway M T (†2½)	50	47½	47½	−½
31	21½	7,700	Bucyrus Erie, w i	31½	30	30½	−½
36	31½	9,000	Do con pf, w i	36½	35½	36½	+1½
34	20	300	Budd (Ed) Co	32	31	32	−1½
43½	22	600	CAN INDUS AL (1.28)	38	37½	38	+2
31½	26½	900	Carnation Milk	38½	30	37½	+8½
41	30½	23,000	Campbell W & C Fdry	42½	39½	42	+2½
170	167	70	Casein Co of Am (†8)	171½	157	158	−12
13	3½	700	Case Plow Works	7½	7½	7½	+½
61½	27½	300	Caterpillar Tr (†1.75)	58½	56½	56½	−1½
117	44	2,700	Celanese Corp	100½	97½	99½	−½
185	100	2,000	Do 1st pf (7)	178½	171	175½	−5½
129½	60	1,000	Celluloid Corp	114	112	114	−1
93	82½	300	Do pf	89	89	89	+3
58½	50	550	Celotex Co (3)	57½	56	56	..
91	84	25	Do pf (7)	87½	87½	87½	+2½
13½	6½	1,200	C G Spg & B (†90c)	11½	10½	10½	+½
135	97½	800	C Aguirre Sug (†7)	135	130½	135	+3½
18½	10½	1,100	Centrifugal Pipe (60c)	11½	11½	11½	−½
24½	24½	100	Central Dairy Prod, A conv pf (2)	24½	24½	24½	+½
35½	1½	300	Chi Nipple Mfg, B	3½	3½	3½	+½
124	117	50	Childs Co pf (7)	118½	118½	118½	+½
37½	23½	300	City Ice & Fuel (3)	37½	37½	37½	+½
41½	34½	1,400	Club Alum Utensil (2)	38½	36½	36½	−1½
38½	18½	1,300	Cohn Hall Marx	24½	24½	24½	..
25½	18½	400	Cons Dairy Pr, n (2)	23½	22½	22½	+½
38½	32½	1,900	Columbia Graph	37½	36½	36½	−1½
22½	14½	1,500	Cons Laundries (b2)	15½	15½	15½	−½
22	5½	1,100	Copeland Prod	11	9½	10½	−½
38½	24½	3,600	Courtaulds, Ltd (79c)	39½	37½	39½	+1½
38	35½	2,800	Crowley-Milner	36½	35½	35½	−½
70	30	500	Cuneo Press	49½	48½	48½	+½
102½	101½	100	Do pf (6½)	102	102	102	..
118½	113	200	Curtis Pub pf (7)	118½	118	118½	..
30½	16	200	DAVENPORT HOS	17½	17	17½	+1
58½	43½	200	Davega, Inc (†1¾)	47	46	46	−½
249½	70	1,225	Deere & Co	233	220½	225½	−12½
10½	1	2,100	De Forest Radio v t c	2½	1½	2	−½
10½	.50	1,400	Do ctfs of dep	1½	1	1½	+¼
179	151	200	Dixon (J) Cruc (†15)	176	173½	176	+2
22½	15½	900	Doehler Die Casting	16½	15½	16½	+1½
109½	66	800	Dom Stores (2.40)	108½	104½	108½	+3½
86	76½	25	Douglas Shoe pf (7)	87	87	87	+3½
72½	71	500	Dow Chemical (†5)	110	110	110	+40½
1	.40	200	Du Pont Motors	.60	.60	.60	+.10
14½	5½	55,600	Durant Motors	12	9½	11½	+2½
5½	2	2,500	Dubilier Cond & Radio	3½	3½	3½	−½
53	47	800	Durham Dup pr pf (4)	49½	49	49½	−2½
11	4	500	Duz Co, Inc, ctfs	5½	5	5½	+½
50½	37½	75	EAST'N DAIRIES (2)	47	46½	46½	−1½
94½	48	10	Eastern S S	94½	94½	94½	+8½
36½	33½	300	Eitingon Schild (2½)	35½	35	35½	−½
59½	32	1,300	Evans (E S) Co, A (4)	58	55½	58	+3
59½	28½	3,400	Do B (4)	58½	55½	58½	+3½
48½	1½	1,000	Estey Welte Corp, A	3	2	3	+1½
18½	.50	100	Do B	1	1	1	+.40
4½	1½	500	FAGEOL MOTOR	1½	1½	1½	+½
167½	150½	160	Fajardo Sugar (10)	160	157	157	−3
43	37½	200	Fashion Park (2)	41½	39½	39½	−1½
39½	20	7,000	Fansteel Prod (‡3)	35	32½	32½	−1½
32½	27	100	Fedders Mfg, A (12)	29½	29½	29½	−½
21	9	1,200	Fed'ed Metal cfs (25c)	20	19	19	−½
8¼	3	200	Film Insp Mach	4½	4	4½	+½
126	95½	3,100	Firemen's Fd Ins (5)	128½	123½	*128½	+7½
725	393	1,200	Ford Mot of Can (15)	568	554	558	−6
235	115	2,775	Firestone T & R (8)	238	223	*225	+1
109½	99½	250	Do pf (7)	110	109½	110	+½
107	102½	10	Do pf (6)	107	107	107	+1
19½	14½	100	Foote Bros G & M (1)	19½	19½	19½	−½
26½	17½	2,000	Forhan Co, A (1.60)	25½	23	25½	+3
14	13½	600	Foster & Kleiser (1)	15½	14½	15½	+1½
33½	20½	5,300	Foundation For Shs	13	10½	12½	+1½
25½	20	4,000	Fox Theatre, A	22	21	21½	−½
19½	12½	100	Franklin Mfg	15½	15½	15½	−½
89½	72	25	Do pf (7)	87	87	87	..
7½	1½	200	Freed-Eisemann Rad	2½	2½	2½	−½
23½	6	14,700	Freshman C Co	10½	7½	10	+½
58½	39½	500	Fulton Syphon (3½)	44½	43½	44	+½
67½	53	300	GAMEWELL CO (5)	65½	64	64½	−1
3½	.40	2,000	Garod Corp	1	.85	.95	+.10
80½	52½	35,700	Gen Baking, A (5)	82½	76	81½	+5½
9½	4½	77,700	Do B	9½	7½	8½	+½
15	13½	200	Gen Alloys Co (80c)	13½	13	13	−½
38½	27½	6,200	Gen Bronze	44½	35½	42	+6½
64½	40½	2,900	Gen Ice Cream (†2)	64	61	63½	−1
104½	51	200	Gen Fireproof (7)	103	101½	103	+1
23	20	900	Gen Ldry Mach (1.60)	20½	20	20½	..
187½	159½	1,800	Glen Alden Coal (10)	169	166½	166½	−2½
25½	11½	7,600	Gold Seal Elec (2)	17	15	15½	−1½
70	25½	13,600	Goebel (Adolf)	75	65	72½	+6½
..	..	18,000	Goodrich rts, w i	3⅛	2½	3½	..
48½	37	200	Gorham Mfg	52	50	52	+5
119	105	150	Do pf (7)	119½	119	119½	+2½
99½	60	900	Grand 5-10-25c Stores	96½	94	94	−1
129	74½	100	Grant (W T) Co (25c)	116½	116½	116½	−1½
13½	10½	500	Greenfield Tap & Die	12	12	12	..
26½	15	100	HABIRSHAW	23½	23½	23½	−½
10½	7	700	Hall (CM) Lamp (25c)	10½	9½	10½	+1½
31½	23½	1,000	Hall Print Co (1½)	30	29½	30	−½
7½	5½	1,800	Happ Candy, A (b1.40)	7½	6½	6½	−½
99	97½	25	Harris Seybold Pot cum pf (7)	97½	97½	97½	+1½
133	133	50	Hart, Schaff & M(†8)	132	132	132	−1
14½	4½	400	Hazeltine Corp (1)	10½	10½	10½	+½
14	11	4,200	Hellman (R), war	14½	13½	14½	+1½
200	176	60	Hercules Pow (†11)	195	195	195	..
121	114	10	Do pf (7)	121	121	121	+1
10	7½	100	Heyden Chemical Corp	9	9	9	+1
23½	18½	800	Hires (C E) Co, A (2)	23	23	23	−½
43½	34	3,500	Holland Furnace (†2¾)	43½	43	43	..
..	..	100	Hibbard, Spencer, Bartlett & Co (3.60)	61	61	61	..
25½	22½	10,600	Hygrade Food Pr	26½	25½	26½	−½
18½	14½	500	Huyler S of Del	17	17	17	+½
103½	96½	300	Do cum pf (7)	102½	101½	101½	..
24½	4½	14,400	INDUS RAYON, A	21½	20½	20½	−½
101	51	4,100	Ins Co of N Am (2)	94½	89	92½	+1½
98	46	4,800	Int Cigar M (†2½)	103½	98	102½	+4½
122	114½	200	Do pf (7)	120½	120	120	−½
126½	55½	15,900	JOHNS-MAN CO (3)	123	119½	*119½	−2½
46	40½	500	Joske Bros, v t c (3)	41	41	41	−½
30	28½	100	KAWNEER CO (2½)	29½	29½	29½	..
17½	12	4,200	Kemsley-Mill	16½	15½	16½	+1½
38	27½	100	Kinnear Stores	30½	30½	30½	−½
24½	15½	200	Kruskal & Kr'kal (2)	15½	15½	15½	−½
145	119	760	Kroger Stores (‡2)	141½	140	140	−1
..	..	4,900	Do new	71	70	70½	..
79	52½	800	LACK SEC, new (3)	52½	52	52½	−1½
..	..	200	Lake Superior Corp	3½	3½	3½	..
36	18	200	Land Co of Florida	24	24	24	..
17½	14	400	Landover Hold, A, stpd	18	17½	18	+½
40½	38	5,800	Lefcourt Realty pf (3)	38½	38	*38½	+½
46	35	7,800	Leh V Coal ctfs (†1½)	38½	36	38	+2½
100	58	1,125	Leh V Coal Sales (4)	66	64½	65	+½
121	108½	2,650	Leh Coal & Nav (†5)	113½	105½	112½	+6½
15	12½	1,400	Le Mur Co (1)	16½	14½	16	+2
48	34	100	Leonard Fitzpat (1½)	42	42	42	−1
159½	108½	800	Lib-Owens S & G (†3)	128	126	127½	+1½
11½	8½	500	Libby, McNeill & Lib	9½	9½	9½	..
18	10	500	Loew's, Inc, deb rts	13½	13½	13½	−½
20½	16½	200	MANNING BOW, A	18½	18	18½	+½
13½	9½	500	Do pf B	9½	9½	9½	−½
46	36	25	Manhattan Rubber	40½	40½	40½	+1½
4⅛	.79	185,550	Marconi-Canada	4½	3½	4	+½
10	3½	7,800	Marconi W of London	12½	9½	12½	+2½
..	..	100	Do pf	12	12	12	+4½
196½	151	384	Md Casualty (4½)	191	180	180½	−10½
62½	39½	1,800	Marmon Motor (4)	47	45	46½	+1½
17½	8½	7,800	Mavis Bottling	17½	15	16½	+½
28½	19	1,500	Mavis Corp	23	22	22½	−½
43	29	100	Massey-Harris, new	40½	40½	40½	−2½
22	18	800	May Drug Stores (1½)	20½	20½	20½	−½
50	47½	100	May Hos cum pf (4)	48½	48½	48½	−½
21	16½	200	McCord Rad B ctfs(2)	20½	20½	20½	+1½
64½	48	2,200	McCall (2)	57	53	57	+1½
65½	39½	500	Mead, Johnson (3)	58½	57	57	−1½
62½	60½	1,100	McKeesport Tin Pl, w i	60½	60½	60½	−1½
124½	59	150	Melville Shoe (3)	115½	114½	114½	−½
112	96½	100	Mercantile Stores (4)	97	97	97	..
116½	103	25	Mergenthaler Lin (5½)	108	108	108	+3
64½	27	100	Mengel Box	57½	57½	57½	+½
24½	5	200	Metro 5c to 50c St, A	8	7½	8	−1
15	1½	100	Do B	6	6	6	−1½
63½	30	50	Metro 5-50c Stores pf	46½	46½	46½	+1½
3½	.55	4,300	Mesabi Iron	3½	3	3½	+½
58	30	800	Metro Chain Stores	54½	54	54	..
122	98	4,700	Midld Utl Prod (†5.95)	112	95	108	..
105½	86	200	Miller Rubber pf (8)	96	96	96	+½
39	37½	500	Mosan Ch Works	39	38½	39	+½
1	.10	1,900	Mu-Rad Radio	.10	.10	.10	..
73½	37	100	Murphy Co	62½	62½	62½	+1½
10½	7½	5,300	NATIONAL BAKING	10½	8½	10½	+1½
9½	2	1,000	National Food Pr, B	6	6	6	..
4½	2½	1,100	National Leather	3½	3½	3½	+½
7½	6	100	Nat'l Theatre Supply	6	6	6	..
71	36½	200	Neisner Bros	60½	60½	60½	−½
109½	96	20	Do pf (7)	111½	110½	111½	+2
28½	20½	200	Neptune Meter (2)	24½	24½	24½	..
130	115	25	Newport prior (4)	114	114	114	−5
41	27	100	N Y Merchandise (2)	35	35	35	..
35	21	800	Nichols Shepard	33	31½	31½	−1½
36½	15½	100	Niles-Bement-Pond	33½	31½	31½	−½
12	5	800	North Amer Cement	7½	6	7½	+2
50	48	1,100	PAC COAST BISC pf	50½	48½	50	+1½
14½	9½	800	Pac Stl Boiler (1)	13½	13½	13½	+½
112	60½	1,300	Palmolive Peet Co (2)	95½	94	*94½	−½
40	27½	200	Parke-Davis (†1.78)	38	38	38	+½
52	41	200	Pend (D) Groc, A(3½)	50	49	49	..
36	16	200	Do B (†1½)	34	34	34	..
105½	90	410	Penney (JC), A pf (6)	104½	104	104	..
105½	74	50	Penn Salt (5)	99½	99	99	−1
50	28½	800	People's Drug St (1)	49	49	49	−½
93	93	50	Phil Dairy P pr pf(6½)	93	93	93	..
20½	8½	3,400	Philip Morris	8	8	8½	−½
22	12½	300	Do A	12½	12½	12½	−1½
28½	19½	1,900	Pick (A) Barth & Co pf (1.75)	21½	21	21	..
29½	23½	4,800	Piggly-Wiggly Corp	28½	27	27½	+½
8½	5	300	Pitney Bowes Pos	8½	8½	8½	+½
14½	13½	2,900	Potrero Sugar	14	14	14	..
53	31	700	Pratt & Lambert (†5)	53	51	51	−2
247	178	580	Procter & Gamble (8)	260½	249	260½	+13½
106½	102½	25	Prudence Co pf (7)	102½	102½	102½	+½
14½	8	600	Pyrene Mfg (80c)	9½	9	9½	+½
320	225	110	REALTY ASSO OF BROOKLYN (5)	279	275	277	−3
17	7	500	Remington Arms	13½	12½	12½	−½
3½	2	700	Rep Motor Truck ctfs	2½	2½	2½	−½
35½	20	1,800	Richmond Radiator	27½	26½	27	..
45	37½	700	Do cum (3½)	39½	39	39	+1½
295	153	10	Richman Bros (†16)	285	285	285	−7
93½	42	200	Rolls-R of Am pf (7)	52½	50	52½	−9½
93½	68	650	Ruberoid Co (4)	84½	81	84½	+4½
141	124	125	SAFETY CAR HEAT & LT (†10)	135½	135	135½	−½
326	232	60	Safeway St (10)	315	310	311	−4
244	210	290	Sanitary Grocery (8)	224½	218	222	+2
63	37	200	St Regis Paper (2)	56½	53½	54½	−1½
36½	25½	700	Seeman Bros (2)	35½	34	34	−2
41	23	10,800	Seiberling Rubber (1)	43	39	43	+4½
5¼	4	300	Selfridge Prov Stores	4½	4½	4½	+½
10½	.10	20,900	Serv-el of Del, A	2	1½	2	+½
6½	3	31,600	Do new, v t c, w i	6½	5½	5½	−½
29½	17½	1,300	Do new pf, v t c	31	28	28	..
2½	2½	200	Do part ctfs 2d pf	4	4	4	+1½
852	665	310	Sheaffer Pen (W A)	830	765	820	+20
20½	13½	1,900	Silica Gel ctfs	19½	18½	18½	−½
5½	4½	3,000	Singer Mfg, Ltd	7½	6	6½	+1½
445	360	10	Singer Mfg (†28)	432	432	432	+5
101	96½	175	Smith (A O), new	103	100½	103	+2
11½	5	100	Snia Visc rcts (72c)	9	9	9	−1
27½	25½	500	South Asbestos, w i	25	23½	23½	−2
143	122	25	Span Riv P & P (7)	140	140	140	−3
39½	14	2,900	Sparks-With'gton (1)	34½	33½	34	+½
37½	19½	7,000	Stand Coml Tob (1)	34	31	33½	+4½
1½	.50	200	Stand Motors	.60	.60	.60	+.10
7	3½	100	Stand Publishing, A	3½	3½	3½	..
114½	80	300	Stand Sanitary (5)	109½	108	109	+1½
62½	42	1,875	Stern Bros, A (4)	57	55	56½	+1½
20	15	500	Do B ctfs	20½	19½	20½	..
12½	9½	100	Stinnes (Hugo)	9½	9½	9½	−½
44	39	50	Stroock & Co (3)	40	40	40	+½
42	34½	100	Stromberg C (†1.12½)	35	35	35	+½
21½	12½	1,500	Stutz Motor Car	18½	17½	17½	−1½
132½	109	300	Swed-Am Inv pf (6½)	130	127½	130	+4½
130	115½	1,650	Swift & Co (8)	126	125	125½	+½
28½	18½	5,900	Swift Internatl (1.20)	26½	25½	26	+½
22½	10½	900	Syracuse W M (‡1½)	14½	14½	14½	−½
320	90	12	TIETZ (L) war	316	286	316	+50
14	10½	2,200	Tim D Axle (†80c)	12½	12	12½	+½
4½	3	100	Tob Prod Exp	3½	3½	3½	..
65	45	100	Todd Shipyards (4)	50	50	50	−½
8½	3½	1,500	Trans-Lux D L P S, A	3½	3½	3½	−½
32½	27	1,300	Trico Prod (2½)	28½	28½	28½	..
499	145	1,260	Tub Art Silk, B (10)	498	460	496	+36
14½	9½	1,000	Trumbull Steel	11½	10½	10½	−½
100	74½	75	Do pf	94	94	94	+2
34½	24	400	Truscon Steel (‡1.20)	34½	33½	34½	+½
13	8½	1,000	Tung-Sol Lamp (†1)	11½	10½	11½	+½
24½	17½	400	Do A (†2)	20½	19½	20	+½
68½	38	800	UN BIS CO, A (4)	66	64	64	−1½
24	7	4,900	Do B	20½	17½	19½	−1½
37	22½	500	Un Electric Coal (3)	32	32	32	−½
57	45	2,700	Un Eng & Fdry	61½	55	61	+7
77½	51	800	Un Shoe Mach (†2½)	64½	64	64	..
13½	9½	1,200	Un Prof Sh, n (1.20)	10½	9½	10½	+½
12½	11½	100	Do pf	11½	11½	11½	−½
68½	32	6,800	U S Battery (2)	78	67½	78	+10½
10½	8½	300	Do con pf B (70c)	10½	10	10½	+½
37	35	200	U S Dairy, A	42½	38	42½	+5½
86	50½	8,700	U S Freight	80½	74	77½	−2½
41	..	100	U S Radiator (†2.80)	40½	40½	40½	..
110½	82½	550	U S Gypsum (†2.60)	92	85½	87	−4
15½	6	2,100	U S Rubber Rec'l	16½	14½	16½	+½
45½	26½	500	Universal Pictures	24	22½	23	−3½
60½	36	125	VULCAN LAST	63	60½	63	+3½
26½	22½	1,100	WAITT & BD, A (2)	25½	25	25½	..
19½	15½	1,400	Do B (1.10)	18	17½	18	..
33½	9½	5,000	Warner Bros Pictures	15½	13	15½	+3½
33½	31½	200	Warner Gear, A (2)	33½	31½	33½	+1½
25½	18½	3,200	Watson (JW) Co (2)	20	19	20	+½
77	50½	3,200	Wesson O & S ctfs (4)	73	71½	72	+½
102½	96½	100	Do pf (7)	102	102	102	+½
35½	30½	200	Wheatsworth	34½	34½	34½	..
29½	26	800	West Auto Sup pf (2)	28½	27½	28	−½
40	34	50	Wheeling Steel	38½	38½	38½	+1½
20	..	100	White Sew M deb rts	11½	11	11	..
16½	6	700	Williams Oil O-M H	8½	7½	8	+1
28½	26½	2,100	Woodworth	27½	26½	27½	+½
22½	22½	1,000	Worth, A	22½	22½	22½	..
112	106	140	YOUNGSTOWN S & T pf (7)	111	106½	106½	−1½

PUBLIC UTILITIES.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
125	68½	13,100	AM GAS & EL (‡1)	123½	118	121½	+½
108½	95½	1,350	Do pf (6)	109	107	108½	+1½
186	164½	650	Am Lt & Tr (8)	174½	173½	173½	..
19½	16½	700	Am Nat Gas	18½	18½	18½	..
109½	97½	410	Am Pow & Lt pf (6)	109½	109	109½	−½
41½	27½	800	Am Superp, A (‡1.20)	37½	37	37½	+½
43	28½	400	Do B (†1.20)	38½	38½	38½	+½
102	93½	300	Do pf (6)	102	101½	101½	−½
29½	26½	900	Do pr pf (2)	29½	29	29	−½
37½	18½	2,700	Arizona Power	22	21½	22	+½
52	35	15,000	Asso G & E, A (†2½)	51½	48½	49½	−1½
1	1	39,900	Do rts, w i	1	1	1⅛	+⅛
154½	98	350	BLACKSTONE VAL G & E (5)	135½	134½	135½	+2
140½	129½	150	Do ctfs (5)	135½	135	135	+3½
6½	3½	35,200	Brooklyn City R R	6	5	5½	+½
40	27½	1,800	Buff N & E P (1.20)	33½	30½	33½	+2½
..	..	400	Do A, w i	31½	31	31	..
23½	19½	900	CENT P S, A (a 1.75)	20½	20	20½	−½
104½	92½	75	Cent States El pf (7)	105	104½	104½	+½
95½	90	1,300	Cities Serv Pow pf (6)	96½	95½	96½	+1½
106½	100½	200	Cities S P & L pf (7)	105½	105½	105½	+½
80	62	425	Columbus E & P (2)	64½	64	64	..
174	139	60	Comnwlth Edison (8)	169	167½	169	+4½
7½	7½	1,800	Do rts, w i	8	7½	8	+½
105	91½	1,500	Comnwlth Pow pf (6)	104½	104½	104½	+½
71	50½	600	Cons G Balt, n (3)	68½	68	68½	+½
109½	104½	250	Cont G & E part pf(6)	110	106½	110	+5½
110½	105½	1,500	EL BD & SH pf (6)	111½	110½	111½	+½
83½	66½	11,100	Ed Bd & S Sec Cp (1)	80½	77½	78½	−½
47½	32½	10,200	Electric Investors	43½	40½	42½	−½
15	6½	1,700	Elec P & Lt opt war	14	13½	13½	−½
104½	89½	150	Do 2d pf, A (7)	103½	103½	103½	−½
111½	104½	2,100	Emp G&E cum pf (8)	110	108½	109½	+½
101	97½	300	Do cum pf (7)	99½	99½	99½	..
39	26	600	Empire Power (2)	30	27½	29½	−½
36	30	1,000	FED WATER, A (a2)	34½	34½	34½	..
107	102½	925	Fla P & L cum pf (7)	106	104½	105½	+½
18	11½	1,300	GEN PUBLIC SERV	17½	16½	17	..
104	94	200	Georgia Pow pf (6)	103½	103½	103½	−½
12½	8½	9,900	HOUSTON, GULF G	13½	12½	13	+½
58	28	3,400	INTL UTIL, A (3½)	51½	48½	50½	−½
11½	3	13,800	Do B	10½	9½	10	−½
100	89	300	Do part pf (7)	99½	97	99½	+1½
31½	24½	500	Int Rwys ctfs (1.20)	26	24½	26½	−3½
22	12½	500	KANSAS CITY PUB SERV, new, v t c	15½	14½	15½	+3
22	15	9,000	LEHIGH POW SEC	20½	19½	20½	−½
59½	37	500	Lone Star Gas (2)	54½	53½	54	..
114	107½	30	Long Island Lt pf (7)	111	110½	111	+½
125½	108	2,400	MIDWEST UTIL (6)	132	123	132	+9½
95½	90½	350	Do pf (6)	94½	94	94½	−½
118½	105½	50	Do pf (7)	119	117½	119	+½
32½	20½	2,800	Mohawk Hud Pow	30½	30	30	−½
7	6	200	Do warrants	6½	6½	6½	+½
112	101½	100	Do 1st pf (7)	109½	109½	109½	−½
53½	37	700	Mohawk Valley (2)	47	46	46	−½
155	137	10	Mtn Sts T & T (8)	155	155	155	+1½
26	24	100	Monongahela W Pa P S cum pf (1½)	25½	25	25	−½
102	99	10	Mtn States Pow pf (7)	102½	102½	102½	+3½
111½	101	250	NATL P & L pf (7)	109½	108½	108½	−½
28½	23½	3,200	Natl El Pow, A (1.80)	28½	27½	27½	+½
24	18½	5,500	Nat Pub Ser, A (1.60)	22½	22	22½	+½
30	14	100	Do B	25½	25½	25½	+½
111	107½	20	Nebraska Pow pf (7)	110½	110½	110½	+1
94	49½	80	New Eng Pow, n (2)	75	75	75	+1
115½	112½	375	N Y Tel pf (6½)	115	114½	115	+1½
25	14½	2,500	Northeast Pwr (60c)	21½	20	21½	+1½
20½	9½	6,900	Nor Ohio Power	19½	18½	18½	−½
136½	108½	3,600	Nor States Pow (8)	128	123	126½	−2½
110½	100½	900	Do pf (7)	109½	109	109	−1½
7	6	7,700	Do A rts, w i	7½	5½	6½	+½
27½	24½	3,300	PAC G & E, n, 1st pf (1½)	27½	26½	27½	+½
111	103½	25	Penn Pw & Lt pf (7)	109½	109½	109½	..
21½	18½	400	Penn G & E, A (†1.65)	20½	20½	20½	+½
97	80½	100	Penn-Ohio Ed pr (6)	96	96	96	+1
110½	97½	600	Do prior pf (7)	109	107	109	+1½
15	8½	900	Penn-Ohio Sec (72c)	13½	12½	12½	−½
74½	45	100	Penn W & P, n (2½)	73	73	73	..
13½	6	700	Power Sec	13½	12½	12½	..
64½	40	200	Do pf	62	62	62	−2½
38½	25	3,000	Puget Sound P & L	38	34½	37	+1½
113½	103½	20	Do pf (7)	110½	110½	110½	+1½
31½	24½	4,100	SIERRA PAC EL (2)	31	29	31½	+4½
29½	27½	200	So Cal Ed pf, A (1½)	28½	28½	28½	−½
26½	24½	1,100	Do pf B (1½)	26½	25½	26½	+½
27½	24½	200	So Col Pwr, A (2)	25½	25	25½	+1
46	29½	8,100	Southeast P & L (1)	43½	42	43½	+½
14½	8½	1,200	Do warrants	13½	13½	13½	+½
43½	28	100	Do vot tr ctfs	41½	41½	41½	+½
91	67½	300	Do prior pf (4)	86½	86	86½	+½
120	113½	100	Southw Bell Tel pf (7)	117½	117½	117½	+½
115	104	80	Southw P & Lt pf (7)	110½	110	110½	+½
32	22	100	Stand Pow & Lt	30	30	30	+1
113½	104½	200	Stand Gas & El pf (7)	111	111	111	+1
32	22	3,100	Stand Pr & Lt	33½	30	30	+1
103½	98½	150	Do pf (7)	105	103½	105	+1½
84½	40	200	TAMPA EL (†2)	62½	62½	62½	..
117½	88	4,400	UNION GAS IMP (4)	115½	112½	113	−1½
15½	12½	20,100	Un Lt & Pr, A (48c)	14½	13½	14	−½
97½	87	100	Do pf A (6.50)	94½	94½	94½	−½
57	50½	200	Do pf B (4)	53	52½	53	+½
23½	19½	100	Un Ry & El of Balt (2)	20	20	20	+½
23½	12½	2,400	UtilP&L, B ctfs(a1.41)	20½	19½	19½	−½
14½	9½	300	Utility Share (80c)	11½	11	11½	+½
470	180	10	WASH RY & EL (5)	460	460	460	..
207	190	10	Worcester El v t c (4)	211	211	211	+4

RAILROADS.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
176½	122	1,700	ALA GT SOU (†7)	172½	162	170½	+11½
175	124½	660	Do pf (†7)	175	162	173	+14
3½	3½	23,100	At, Top & S F rts, w i	3½	3½	3½	..
..	..	1,900	BELGIAN NAT RYS, part pf	17½	16½	16½	..
27½	20	10,700	CHI, M, ST P & P, n	26½	25	25½	−½
44½	27½	17,500	Do new pf	44½	42½	43½	−1
90½	85½	10	LACK OF N J (4)	85½	85½	85½	−5
41½	19½	200	N O & GT NOR	37	37	37	−½
68	40	250	PIEDMONT & NOR	57½	53	57½	..
187	150	950	Pitts & L E (†10)	155	153	154	+1½

STANDARD OILS.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
21½	17½	600	ANGLO AMER (97c)	18½	18½	18½	..
21½	17½	300	Do non-vot t c (97c)	18½	18½	18½	+½
6½	2½	100	Atlantic Lobos pf	3½	3½	3½	−½
60	45	600	BUCKEYE P L (4)	58½	58	58½	+1½
126	76½	400	CHESEBROUGH MFG (†5½)	122½	117½	122½	+3½
22½	16½	92,200	Continental (1)	23	21½	22½	+½
68½	47	150	EUREKA P L (4)	64½	64½	64½	+½
13½	3½	400	GALENA SIGNAL	6½	4½	6½	+2½
59½	23	20	Do pf, new	27	27	27	+3
60½	35½	40	Do pf, old	35	35	35	−½
68½	54	10,800	HUMBLE (†3)	67½	65½	66½	−½
182	123½	1,300	ILL PIPE LINE (12)	180½	176½	180	+6
64½	37½	3,000	Imp Oil of Can (†1½)	59½	59	59½	..
38½	28½	37,700	Intl Petroleum (c75c)	37½	36½	37	..
94½	61	100	Indiana Pipe L (†21)	77	77	77	..
24	13½	1,400	NAT TRANS (†1.12½)	22	20½	22	+1½
44½	31½	550	New York Transit	40	38½	40	+2½
100	70	300	North Pipe Line (†8)	97	94	97	+4
67½	52	7,400	OHIO OIL (†3½)	66	64½	65½	−½
39	12	3,900	PENN MEX FUEL	37½	36	37½	+½
55½	45½	10,700	Prairie Oil & Gas	49½	48½	49½	+½
190	132	600	Prairie Pipe Line (10)	187	185	185	−1½
201½	175½	70	SOLAR REF (10)	178	178	178	..
83	55½	300	Southw Penn P L (†6)	71½	70	71	−2
41½	34½	2,700	South Penn (2)	38	37	37½	−½
27½	15½	100	Southern Pipe L (2)	21	21	21	+½
81½	64½	24,800	Stand Oil of Ind (†3½)	79½	78½	79½	+1½
20½	14½	1,000	Stand Oil of Kansas	16	15	16	+½
130	111½	28,400	Stand Oil of Ky (†4½)	133	124	133	+8½
49½	40	700	Stand Oil Neb (†2½)	42½	41½	42½	+½
87½	72	1,300	Stand Oil Ohio (2½)	79	78	78	−1
122	117½	20	Do pf (7)	120½	120½	120½	..
148½	95½	7,000	VACUUM (†5)	141	139	140	−½

MISCELLANEOUS OILS.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
2½	.55	151,400	AM CONTROL	1½	.98	1	..
7½	2½	28,100	Am Maracaibo	4½	3½	4½	+½
9½	6½	700	Ark Nat Gas (48c)	9½	9	9½	+½
7½	3½	300	BARNSDALL deb war	5½	5½	5½	+½
40½	20½	1,600	Brit-Amer (†1)	39½	38½	39½	+1
.40	.07	3,000	CARDINAL PET	.10	.10	.10	−.01
26	14½	3,000	Carib Syndicate	19½	18½	18½	−½
58½	40½	27,700	Cities Service (‡1.20)	56	55½	55½	..
95½	87½	3,500	Do pf (6)	95½	94½	95½	+½
3½	1½	8,700	Colombia Syndicate	1½	1½	1½	−½
14½	9½	103,200	Creole Syndicate	12½	10½	12½	+1½
3	.80	2,700	Crown Central Pet	1	.94	.95	+.15
3½	1	2,500	GIBSON OIL CORP	1½	1½	1½	+½
115	86½	15,600	Gulf Oil of Pa (1½)	117½	112	115	−1
2½	.80	5,600	INTERCONTL PET	2½	1½	2	+½
2½	1½	400	KIRBY PET	1½	1½	1½	−½
10½	5½	6,300	LEONARD	6½	6	6½	−½
2½	.80	7,700	MAGDALENA SYND	1½	1½	1½	..
52	12	200	Margay (2)	48½	48	48½	+3½
.70	.13	15,000	Mexico Oil	.43	.40	.43	+.03
12½	5	4,000	Mexico-Ohio	6½	5½	6	+½
29½	22½	23,200	Mountain Prod (2.60)	28½	27½	28½	+½
1½	1	1,500	Mountain Gulf (†12c)	1½	1½	1½	..
31½	23	1,900	NAT FUEL & GAS(1)	28	26½	28	+1½
5½	4½	1,000	New Bradford (50c)	5½	5½	5½	..
16	9½	3,500	New Mex-Ariz Land	10	9½	10	+½
13½	9	1,000	New York	13½	11½	11½	−2
12½	9½	600	North Cent Tex (60c)	11½	10½	11	+½
9½	1½	6,800	PANDEM	5	4½	5	+½
12½	7	5,400	Pantepec Oil	9½	9	9	..
13½	5½	1,300	Pennok	6	6	6	+½
27	21½	100	RICHFIELD OIL OF CAL pf (1.75)	25½	25½	25½	..
.35	.05	5,000	Royal Can (sub shrs)	.11	.10	.10	−.02
15½	3½	3,300	Reiter-Foster	5½	5	5½	+½
7	4½	400	Ryan Cons	5	5	5	..
8	5½	3,000	SALT CRK C (80c)	7½	7	7½	+½
35½	27½	10,800	Salt Creek Prod (3)	35	34	34½	+½
26½	17	400	TIDAL OSAGE (1)	20	19½	19½	−½
23½	15	200	Do non-voting (1)	18	18	18	+½
92	63½	100	Transcontinental pf(7)	85	85	85	+3
23½	7	1,100	VENEZUELA MEX	20½	19	20½	+½
7½	4½	5,100	Venezuela Pet	5½	5	5½	+½
32½	19½	800	WILCOX O & G (2)	21½	21	21½	+½
8	4½	200	Woodley Pete (60c)	6½	6	6½	+½
6	1½	400	Y O & G (25c)	2½	2½	2½	+½

MINING.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
2½	.30	5,700	AM EXPLORATION	1½	1½	1½	..
.09	.03	2,000	Arizona Globe Copper	.04	.04	.04	−.01
6½	6½	100	Ariz Com	6½	6½	6½	−½
156	67½	200	BUNKER H & S (†9)	141½	141½	141½	−2½
18½	11½	12,000	CARNEGIE METALS	21½	17	20½	+3½
1½	.40	200	Central America	.95	.95	.95	+.20
.08	.02	2,000	Cons Nev Utah	.05	.05	.05	+.01
21	12	100	Copper Range (1)	18	18	18	..
7	2½	5,500	Cons Copper	6½	5½	5½	+½
2½	1½	400	Cresson Consol (40c)	2	1½	1½	−½
.30	.07	3,000	Cortez Silver	.18	.18	.18	..
.07	.03	1,000	DIVIDE EXTEN	.04	.04	.04	..
2½	.75	500	EAST BUTTE	2	1½	1½	+½
5½	1½	26,700	Engineers Gold	4½	2	4½	+2½
.08	.03	4,000	FLORENCE GOLD	.06	.05	.06	+.02
3½	.51	25,100	GOLDEN CENTRE	3½	2	3½	+½
.19	.06	2,000	Goldfield Cons	.08	.08	.08	..
18½	12½	1,100	HECLA MINING (1)	17½	17½	17½	−½
3⅛	1½	100	IRON CAP COPPER	3	3	3	−½
.95	.45	200	KERR LAKE (12c)	.50	.50	.50	+.04
2½	.65	1,300	MASON VALLEY	1½	1½	1½	+½
4½	3½	900	Min Corp of Can (25c)	4½	4	*4½	+½
194½	178	110	N J ZINC (†12)	184½	180½	180½	−2½
30½	18½	3,000	New Cornelia (2)	29½	28½	28½	−½
139½	67	21,200	Newmont (‡4)	137½	128	132½	+1½
18	10½	300	N Y H'duras & R (†2)	17	16	17	..
10½	5½	1,600	Nipissing (30c)	5½	5½	5½	..
28½	19½	700	Noranda	23½	22½	22½	−½
3½	.80	2,100	North Butte	1½	1	1	−½
1½	.40	20,300	OHIO COPPER	1½	.86	.95	−.04
.46	.10	1,000	PARMAC PORCUP	.15	.15	.15	−.04
2½	1½	4,100	Premier Gold (32c)	2½	2½	2½	−½
.39	.12	41,000	RED WARRIOR	.27	.18	.23	+.06
.08	.04	1,000	SAN TOY	.04	.04	.04	..
14	2½	5,900	Shattuck Den	11½	10½	10½	+½
3½	2½	1,200	Sou Am Gold & Plat	2½	2½	2½	+½
11½	5½	1,200	TECH HUGHES(†25c)	10½	10½	10½	+½
2½	1	500	Tonopah Belmont	1½	1½	1½	+½
.55	.10	5,000	Tonopah Ext	.12	.11	.12	+.01
3½	1½	1,500	Tonopah Min (15c)	2½	2½	2½	+½
.53	.33	16,500	UNITED EASTERN	.75	.45	.64	+.19
34½	22½	1,900	Un Verde Ext (2)	25½	25	25	−½
1½	.20	1,000	Unity Gold	.50	.50	.50	+.02
7½	4½	500	Utah Apex	5½	5	5½	+½
.15	.07	2,000	United Zinc Smelt	.25	.25	.25	+.18
3½	.75	5,800	WENDEN COPPER	1½	1	1½	..
26½	17	100	YUKON ALASKA	25	25	25	+1½

BONDS (Sales in $1,000).

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
95½	95	296	ALABAMA POW 4½s,'67	95½	95½	95½	+½
88	40	5	Allied Packers 6s, 1939	46	46	46	..
76	30	51	Do 8s, 1939	46½	45	46½	+½
101½	99	72	Aluminum Co 5s, 1952	101½	101½	101½	..
109½	101½	150	Am Gas & El 6s, B, 2014	109½	108½	108½	..
95½	94	56	Am Cyanamid 5s, 1942	95½	95	95½	..
99½	98½	227	Am Nat Gas 6½s, 1942	99½	98½	98½	−½
106½	100	121	Am Pow & Lt 6s, 2016	108½	107½	108½	+½
100	94½	184	Am Radiator 4½s, 1947	100	99	100	+½
105½	103	38	Am Rolling Mills 6s,'38	105½	104½	105	−½
109	100½	37	Am Seating 6s, 1936	103	102½	102½	−½
102½	101	5	Am Thread 6s, 1928	101½	101½	101½	−½
102½	101½	38	Anaconda 6s, 1929	101½	101½	101½	..
99½	95½	125	Appalachian Pow 5s,'56	99½	99½	99½	+½
99½	93½	33	Arkansas P & L 5s, 1956	99½	98½	99½	+½
105	102½	514	Asso Elec 5½s, 1946	104½	102½	104½	+½
103½	100½	353	Asso G & E 5½s, 1977	102½	101½	102½	−½
97½	83	10	Asso Hardware 6½s, 1933	85½	84½	85½	+1
21½	15½	23	Atlan Fruit & Sug 8s,'49	20	19½	20	−½
100	97½	14	BATES VALVE BAG 6s, 1942, with warrants	99½	99½	99½	+½
103½	97	29	Beacon Oil 6s, 1936, w w	103	102	103	+1
104½	101	29	Bell Tel of Can 5s, 1955	104½	104½	104½	+½
104½	101½	23	Do 5s, B, 1957	104½	104½	104½	+½
99½	95½	124	Beaverboard Co 8s, 1933	99½	98	99½	+2½
103	100½	28	Boston Cons Gas 5s, 1947	103½	103	103½	+½
104	100½	2	Boston & Maine 6s, 1933	103½	103½	103½	+½
98½	93½	455	Do 5s, A, 1967	99½	98½	99½	+½
92½	35½	18	Brunner Turb & E 7½s,'55	39½	39½	39½	+½
48½	35	2	Do ctfs of dep	39½	39½	39½	..
101½	100½	40	CANADA CEM 5½s, A,'47	101½	101½	101½	+½
114	111	32	Canadian Nat 7s, 1935	114½	113½	113½	+½
99	96½	5	Carolina-Ga 6s, A, 1942	99	99	99	..
104	100	24	Car Pow & Lt 5s, 1956	103½	103½	103½	+½
64½	54½	1,124	C, M, St P & P, adj 5s, 2000	64½	63½	63½	−½
96½	91	517	Do 5s, 1975	96½	96½	96½	+½
..	..	3	Cent States Power & Lt 5½s, 1953, w w	99	99	99	..
87½	74	1	Chi Railways 5s, 1927	87	87	87	+1
99½	98½	26	Chi Pneu Tool 5s,'42, w i	99	98½	98½	..
100½	98½	3	Cin St Rwy 5½s, 1927	101	101	101	..
103½	98½	51	Cities Service 6s, 1936	103½	103	103½	−½
91½	88	132	Do 5s, 1966	91½	90½	91½	+½
96½	93	93	Cities Service G 5½s, 1942	95½	95	95½	..
98½	97	144	Cities Serv P & L 5½s,'52	98	97½	98	+½
110½	110	5	Cleve Elec Illum 7s, 1941	110	110	110	..
105½	103½	1	Do 5s, A, 1954	105½	105½	105½	−½
95½	93½	20	Col Ry & Pow 4½s, 1957	95½	95½	95½	−½
96½	93½	5	Col Gas & El 5s, 1926	96½	95½	95½	..
100½	98	6	Cleve Term 6s, 1941	99½	99½	99½	..
98	91	12	Com Larabee 6s, 1941	94½	92½	94½	+1½
107½	106	11	Cons G, E Lt & P Balt 5½s, 1952	106½	106½	106½	−½
109	107	7	Do 6s, 1949	108½	108	108	..
105	101½	6	Do 5s, F, 1965	105	104½	105	..
99½	89½	5	Cons Textile 8s, 1941	96	95	96	+1
101	97½	8	Cons Publishers 6½s,'36	98½	98	98	..
104½	101½	24	Cont G & E 6½s, A, 1964	104½	104½	104½	+½
101	98	2	Cont Sec 5s, 1952	100	100	100	+1
99½	98½	75	Cont Oil 5½s, 1937	99	98½	99	+½
98	94½	29	Cudahy Pack 5½s, 1937	98	97½	97½	..
101½	97	10	Do 5s, 1946	100½	100½	100½	..
107½	106½	16	DET CITY GAS 6s, A,'47	107½	107	107½	+½
104	99½	10	Do 5s, B, 1950	103½	103½	103½	+½
105	100	123	Det Int Bridge 6½s, 1952	103	101½	102½	+½
101½	100	173	Do 7s, 1952	100½	100	100	..
100	99½	118	Dix Gulf G 5½s, A,'37, w w	99½	99½	99½	−½
98½	96½	15	EITINGON-SCHILD 6s, 1935	97½	97½	97½	+½
97½	53	63	Elec Refrig 6s, 1936	73	67	67	−4½
96½	92	82	Empire Oil & Ref 5½s,'42	92½	92½	92½	..
97½	95½	24	FAIRBKS-MORSE 5s,'42	97	96½	96½	−½
94	83	3	Fed Sugar 6s, 1933	87½	87½	87½	−½
99½	96½	13	Fisk Rubber 5½s, 1931	98½	98½	98½	+½
97½	92½	119	Fla Pow & Lt 5s, 1954	97½	97½	97½	+½
98	95½	106	Firestone T & R 5s, 1942	98½	97½	98½	+½
98½	87	25	GALENA SIG 7s, 1930	87½	87½	87½	−½
97½	95½	7	Gair 5½s, 1942	97½	97	97	−½
100	94½	109	Gatineau Pow 5s, 1956	99½	99½	99½	+½
103½	98½	9	Do 6s, 1941	103½	102½	102½	−½
147	100	710	Gen Am Invest 5s, A,'52	153½	137	150	+11
100½	100	1	Gen Laund M 6½s, 1937	100	100	100	..
98	93	9	Georgia-Fla R R 6s,A,'46	96½	96	96½	+½
100½	95½	165	Georgia Pwr 5s, 1967	100	99½	99½	..
101	95	6	Goodyear T & R 5½s,'31	100½	100½	100½	..
100½	97½	18	Do 5s, 1928	100½	100½	100½	..
111½	108½	5	Grand Trunk 6½s, 1936	111	110½	111	..
101½	98½	64	Gulf Oil of Pa 5s, 1947	101½	101	101½	+½
102	99	11	Do 5s, 1937	101½	101	101½	+½
99½	94½	3	Gulf States Util 5s, A,'56	99½	99½	99½	+½
104	101	6	HOOD RUBBER 7s, 1936	103	103	103	..
96½	92	14	Do 5½s, 1936	96	95½	96	+½
145	115½	71	Hygrade Food Pr 6s,'37	147½	143	147½	+4½
99½	93½	147	IND OIL & GAS 6s, 1939	97½	96½	97½	+1½
102½	101½	57	Int Gt Nor 5s,C,'56, w i	102½	102	102½	+½
100½	96½	140	Ind Pow & Lt 5s, A, 1957	100½	100½	100½	+½
102½	92½	24	Intl Pow Sec 7s, E, 1957	96½	95½	96	+½
96	93½	10	Do 5s, 1947	95½	95½	95½	..
103	100½	4	Int Nat Gas 6s,'36, w w	101	100½	100½	−½
97½	94½	37	Interstate Pow 5s, 1957	96½	96½	96½	+½
99½	97	32	Do 6s, 1952	98½	98½	98½	..
99½	98½	410	Intl Match 5s, 1947	99½	98½	99½	+½
105½	100	6	Investors Equity 5s,A,'47	104½	104½	104½	−½
99½	97	18	Inv Co of Am 5s, A, 1947, w w	97½	97	97	..
97½	95½	42	Iowa-Neb L & P 5s, 1957, w i	97½	96½	97½	+½
105	101	13	JEDD HIGH C 6s,C,'41	104½	104½	104½	−½
171	109½	35	KEMSL MILL 6s, 1942	163	155	163	+10
95	89	30	Keystone T of Pa 5½s,'55	91½	90	91½	+2½
99½	95½	89	Koppers Gas Coke 5s,'47	99½	99½	99½	+½
101½	100	6	LACLEDE GAS 5½s,'35	101	101	101	..
107	95½	66	Lehigh Pow S 6s, 2026	106½	105½	105½	..
97½	96	62	Libby, McN & L 5s, 1942	96½	95½	96	−½
92½	92½	5	Lehigh Val 4s, 2003, w i	92½	92½	92½	..
101½	95	22	Lone Star Gas 5s, 1942	100	99½	100	−½
105½	102½	11	Long Island Ltg 6s, 1945	105	104½	104½	−½
103½	98	14	MANITOBA PW 5½s,'51	103	102½	103	+½
105½	103½	33	Mass Gas 5½s, 1946	105	104½	104½	−½
101½	93½	7	Milwaukee G & L 4½s,'67	101	100½	101	..
100	95½	15	Midwest Gas 7s, A, 1936	99½	99	99	..
101½	97½	7	Montgom Ward P 5s,'46	102	101½	102	+1
101	99½	140	Mo, K & T 4½s,D,'78, w i	100½	100	100½	+½
102½	99½	8	Mont L H & P 5s,A,1951	102½	101½	101½	+½
104½	89½	90	Morris & Co 7½s, 1930	98½	98	98½	−½
102½	98½	88	NARRAGAN CO 5s,A,'57	102	101½	101½	+½
103	98	17	Natl Distil Prod 6½s,'45	103	102½	102½	−½
108	86½	19	Natl Pwr & L 6s, A, 2026	107½	107	107½	+½
104½	97½	26	Natl Pub Serv 6½s, 1955	103½	103½	103½	+½
110	102½	9	Neb Power 6s, A, 2022	110	109½	110	+1
102½	92	6	Nev Cons 5s, 1941	98½	98½	98½	..
96½	95½	60	N Y Pow & Lt 4½s, 1961	95½	95½	95½	..
99½	98½	420	N O, Tex & Mex 4½s,'60	100½	99½	100	+1½
100½	98½	91	New Eng G & E 5s, 1947	99½	98½	99	−½
93	92½	1164	N Y, N H&H 4½s,'67, w i	94½	93	94½	+1½
124½	98	42	Nich & Shepard 6s,'37	121	119½	119½	−½
107	104½	2	Niag Falls Pow 6s, 1950	105½	105½	105½	−½
101	96½	8	North Ind Pub Svc 6s,'66	100½	100½	100½	..
131	110	40	Nor State P cv 6½s, 1933	125	119	123	−½
104½	102½	20	Do 6½s, g n, 1933	104½	104½	104½	..
96½	88½	128	OHIO POW 4½s, D, 1956	95½	95½	95½	+½
102½	97½	22	Do 5s, B, 1952	101½	101	101½	..
99½	96½	64	PAC GAS & E 4½s, 1957	98½	98½	98½	−½
100	99½	95	Parmt F L 6s, 1947, w i	100	99½	99½	−½
100	95½	1	Park & Tilford 6s, 1936	100	100	100	..
135	115½	1	Penn-Ohio Ed 6s, 1950	128	126½	128	+8
103½	95½	29	Do 6s, 1950, ex war	104½	103½	104	+½
104	99½	10	Pa P & L 5s, D, 1953	103½	103½	103½	+½
103½	99	6	Do 5s, B, 1952	103½	103½	103½	+½
106	102½	48	Phila Elec 5½s, 1972	106	105½	106	+½
100½	93½	197	Phillips Pet 5½s, 1939	95	94	95	+½
106	99½	6	Phila Rap Tr 6s, 1962	104½	104½	104½	+½
101	99	8	Pitts Screw & B 5½s,'47	100	99½	99½	+1½
99½	98	39	Phila Sub City Gas & El 4½s, 1957, new	99½	99½	99½	+½
99½	94½	10	Do 4½s, 1957	99½	99½	99½	+½
99	98	59	Potrero Sug 7s, 1947	99½	98	98½	+½
99½	95	40	Potomac Edison 5s,E,'56	99½	99½	99½	+½
100½	97½	73	Power Corp N Y 5½s,'47	100½	99½	100½	+1½
99½	98½	306	Pub Ser E & G 4½s,'67	99½	99½	99½	+½
98½	98½	5	RELIABLE STRS 6s,'37	98½	98½	98½	..
97½	95	13	Remington Arms 5½s,'30	95½	95½	95½	..
99½	91½	42	Richfield Oil 6s, A, 1941	99	98½	99	+1
97½	96	7	ST L GAS & COKE 6s,'47	96½	96	96	..
102	92½	14	Schulte R E 6s, 1935	98½	98½	98½	−½
91½	85	10	Do 6s, 1935, ex stock	89½	89	89½	+1
70	65	175	Serv-el, Inc, 5s, 1948, w i	70	68½	68½	+1
89	16	15	Serv-el Corp 6s, 1931	32½	29½	30½	+1
98	95½	180	Shawinigan W&P 4½s,'67	97	96½	97	+½
98½	97½	400	Shell Pipe Line 5s, 1942	98	97½	98	−½
101½	94½	17	Shawsheen M 10-yr 7s,'31	100½	99½	99½	−½
99	98½	1	Sinclair Crude Oil 5½s, A, 1938, w i	98½	98½	98½	..
112	99	118	Snider Packing 6s, 1932	104½	103	104½	+1½
103	101½	3	Sloss-Sheffield 6s, 1929	102½	102½	102½	..
116½	108½	49	Sou Asbestos 6s, 1937, w i	108	105	106	−3
99½	96	2	Solvay & Co 5½s, 1942	99	99	99	..
103½	99½	1	Southern Cal Ed 5s, 1944	103½	103½	103½	..
103½	97½	30	Do 5s, 1931	102½	102½	102½	+½
103½	100½	15	Do 5s, 1952	102½	102½	102½	+½
95½	95½	3	So Cal G 5s, 1937, w i	95½	95½	95½	..
108½	96½	95	Sou E Pwr & Lt 6s, 2025	107	106	106	−½
112	101½	1	Southern Gas 6s, 1935	106½	106½	106½	+2½
102	94½	2	Southwn G & E 5s, A,'57	98½	98½	98½	−½
109	99½	15	S W Pwr & Lt 6s, A, 2022	108½	107½	107½	−½
98	93	5	Do 5s, A, 1957	97	97	97	+½
111	100	67	Stand Invest 5s, 1937	110½	108½	110½	+1½
105½	103½	58	Stand Oil of N Y 6½s,'33	104	103½	103½	−½
100	98½	62	Stanley (A E) Mfg 6s,'42	99½	99	99½	+½
100½	99	118	Stand Pow & Lt 6s, 1937	100½	99½	100½	+½
103	88	2	Stutz Motor Car 7½s,'37	95½	95½	95½	+½
99	94½	2	Sun Maid Raisin 6½s,'42	97½	97	97½	+½
102	99½	8	Sun Oil 5½s, 1939	102½	102	102	..
100½	99	85	Swift & Co 5s, 1932	100½	100½	100½	−½
100½	95½	42	TEXAS POW & LT 5s,'56	100½	99½	100	+½
100	98	12	Do 5s, 1956, new	100½	100	100½	+½
119	97½	29	Transcontintl Oil 7s, 1940	112½	111½	112½	+1½
99½	98	31	UN G UTIL 6½s, A,'37, w i	98½	98	98	..
89½	69½	7	United Oil Prod 8s, 1931	72½	70	72½	+3½
103½	100½	7	Un Lt & Rys 6s, 1952	104	103½	103½	+½
100	98	379	Do 5½s, 1952	99	98½	99	..
103	99½	3	U S Rubber 6½s, 1928	100½	100	100½	−½
103½	99	7	Do 6½s, 1929	101	100½	101	+½
103	98½	8	Do 6½s, 1930	102	101½	102	+1½
103½	97½	1	Do 6½s, 1931	101½	101½	101½	−½
103½	97½	6	Do 6½s, 1932	101½	101½	101½	+½
103½	97½	1	Do 6½s, 1933	101½	101½	101½	+½
103½	97½	4	Do 6½s, 1934	101½	101½	101½	+½
103½	97½	1	Do 6½s, 1935	101½	101½	101½	+½
103½	97½	2	Do 6½s, 1936	101½	101½	101½	+2
103	97	12	Do 6½s, 1937	102	101	102	+1½
103	97	6	Do 6½s, 1938	102½	102	102½	+½
104	97	2	Do 6½s, 1939	102	101½	102	+1
104½	97½	4	Do 6½s, 1940	102½	101½	102½	+½
104	101½	32	U S Smelt & Ref 5½s,'35	104½	103½	104½	+½
94½	91	154	Utilities P & L 5½s, A,'47	92½	92	92½	+½
88½	79½	10	VAN CAMP PKG 6s,'41	77	75	75	−5
100½	98½	4	Virginia El & Pr 5s,'55,A	101½	101½	101½	+½
102	93½	54	WARNER QUIN 6s, 1942	100½	99½	100½	..
111½	80½	212	Warner Br Pict 6½s, 1928	100½	95½	100½	+5
99	90	12	Webster Mill 6½s, 1933	96½	96	96	−½
100	96½	39	West Pow Corp 5s, 1957	99½	99½	99½	+½
103½	98½	12	Westvaco Chlor 5½s, 1937	103	102½	103	+½

FOREIGN BONDS.

Range, 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
96½	92	25	ADRIATIC ELEC 7s,'52	95½	94½	95½	+1
99½	96	6	Agric M Bk of Col 7s,'47	97½	97½	97½	−½
99½	95½	16	Do 7s, 1946	98	97½	98	+½
92½	89	13	Do 6s, 1947	90½	89½	90	−1½
102½	95½	9	BADEN 7s, 1951	97½	97½	97½	+½
99½	93½	2	Bank of E Prussia Land Assn 6s, 1930	94½	94½	94½	+½
96½	92	108	Batavian Pet 4½s, 1942	94½	93½	94½	+½
101	98½	10	Berlin City Elec 6½s, 1929	99½	99½	99½	+1
94½	92½	300	Brazil 6s, 1957	93½	92½	93½	+½
102½	97½	39	Buenos Aires 7½s, 1947	101½	101	101	..
102½	98½	2	Do 7s, 1936	99½	98½	98½	−½
99½	94½	70	Do 7s, 1952	100	98½	100	+1½
97½	94	13	Burmeister & Wain 6s,'40	97	96½	96½	−½

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STUDY ALTERNATIVE TO OTTINGER BILLS

Bankers Consider New Counter-Proposals for Legislation on Investment Trusts.

IMPRACTICAL, SAYS SHEA

Assistant Attorney General Sees Move to Limit Security Sale Here as a Possible Motive.

Assistant Attorney General Timothy J. Shea, in charge of the Bureau of Securities, who recently conducted an investigation of investment trusts that resulted in recommendations for new legislation on the subject by Attorney General Ottinger, declared yesterday that counter proposals are under consideration by a group of bankers as an alternative to the measures already framed.

Mr. Shea said that the provisions of the counter proposals were more drastic than the Attorney General's program and that in his opinion they were impractical. He said that if all the provisions of the alternative plan were carried out the prospective customer might get the impression that the advertiser was unduly protesting and might be a crook. It is in fact this class of "alibi" advertising, he said, that the Bureau of Securities finds in general use where fraudulent stocks are being promoted.

His understanding of the proposed counter legislation, Mr. Shea said, was that it was virtually an extension of the powers of the Anti-Fraud Bureau and specified a number of things which circulars and advertisements sent to purchasers should fully set forth, including the following:

The exact commissions paid and any other cost of raising capital; the full amount paid for supervision of investments, advice, counsel, &c.; a list of all investment restrictions, &c.; details of any special contracts for compensation to managers, &c.; a statement of all accounts sold short during the previous months, names of securities, brokerage houses through which sold, &c.; statement of all accounts operated on margin during previous period, names of houses through which borrowed, &c.; classification of all securities held geographically, industrially or classified by bonds, &c.; a statement that no contracts of any special nature exist unless set forth in detail, and source of income for the previous period, and various other provisions of similar character.

"The Attorney General's bill proposes that the Superintendent of Banks shall pass upon the responsibility of the project, but it does not substitute his management for the management of the directors or trustees," said Mr. Shea. "The theory underlying the alternative legislation is in absolute conflict to that underlying the proposed bills advanced by Attorney General Ottinger and his Bureau of Securities."

Mr. Shea said that it was possible that the underlying motive for the alternative proposals was to make it difficult for an investment trust to sell its securities in New York State because the increase in outstanding securities of investment trusts might, if continued, make inroads upon the distribution of special investment securities by certain houses. He declared that most of the investment trusts coming under the Attorney General's scrutiny could successfully comply with the suggested requirements, but that it would place them in the attitude of soliciting business and at the same time saying, "we are not burglars, highwaymen, gunmen or even pickpockets."

A supplemental report on investment trusts will be submitted this evening to members of the Legislature and all others interested. Mr. Shea said that in his opinion this would answer all questions and objections that have been made to the original report.

CHEMICAL NATIONAL REPORT

Bank Earned $300,000 Less in 1927, but Made Much Progress.

Percy H. Johnston, President of the Chemical National Bank, in his annual report to stockholders tomorrow will review the progress of the bank in the last year, which includes the opening of four additional branch offices, an unusual growth in the trust department, increasing development of the foreign department, arrangements for a new building at Broadway and Cortlandt Street and the inauguration of a policy of having active advisory boards for the various branches of the banks. More than fifty leading business and professional men are now serving on these advisory boards.

Mr. Johnston said that after charging to earnings account all expenses and extra compensation to employes and after charging off all losses and setting up proper tax and other reserves, the bank made the following disposition of the balance of the year's earnings: 24 per cent. dividend to shareholders, $1,200,000; stock dividend to capital account, $600,000, and added to undivided profit account, $14,501, making a total of $1,714,501. Mr. Johnston said that the net earnings of the bank in 1927 were some $300,000 less than in the previous year, but that this was accounted for by low interest rates and the establishment of the four additional branch offices.

OFFER BANK LIQUIDATIONS.

Holyoke and Chicago Institutions Take Steps Voluntarily.

Special to The New York Times.

WASHINGTON, Jan. 8.—The Controller of the Currency announces that voluntary liquidations have been entered into by the City National Bank of Holyoke, Mass., capital $500,000, absorbed by the Hadley Falls Trust Company, Holyoke; and the National Bank of Commerce in Chicago, capital $800,000, absorbed by the Chicago Trust Company.

The Bank of Italy National Trust and Savings Association, San Francisco, has been authorized to establish two branches in vicinities of Fillmore and Sacramento Streets, and on Balboa Street between Thirty-sixth and Forty-first Avenues, both in San Francisco.

GAIN IN GOLD AT LONDON.

Bank of England Added £1,688,000 to Reserve From Various Sources.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 8.—Gold taken in by the Bank of England during the past calendar week amounted to £1,688,000. Of this £250,000 came from Canada, £438,000 were bars bought in the open market, and £1,000,000 represented a sum previously earmarked for Switzerland but now released to the general reserve.

The week's withdrawals were £90,000, of which £71,000 went to Spain, £9,000 to India and £10,000 to unstated destinations.

Monmouth County Bank Deposits.

Special to The New York Times.

ASBURY PARK, N. J., Jan. 8.—Deposits of the thirty-three banks in Monmouth County on Dec. 31, the date of the last call of the Controller of the Currency, totaled $70,416,990, according to figures made public today. This is an increase of $5,496,235 in deposits over last year, but is $3,243,979 below the call of Oct. 10 last. Loans and discounts for the county banks totaled $37,161,019, with total resources amounting to $84,086,788.

Investment Trust to Finance.

The Bankers Investment Trust of America will do its first public financing with the issuance of $2,000,000 6 per cent. cumulative debenture shares, $10 par value, and 200,000 common shares of no par value. The debenture shares will be priced at $10 a share and accrued dividend, and the common stock at $12 a share.

MIXED CONDITIONS IN MANUFACTURING

Survey by Boston Engineers Shows Position Uncertain at Turn of Year.

MANY FAVORABLE FACTORS

But They Are Largely Offset by Others—Increases of Profits in 51% of Reports, Drop in 49%.

An attempt to determine the favorable and unfavorable factors in American manufacturing for 1928 has just been completed by the Sherman Corporation, engineers, of Boston, which expended thousands of dollars in a survey of the nation's industries. Indicating the uncertain position of manufacturing at the turn of the year, the investigation shows 51 per cent. of the manufacturers reporting an increase in 1927 profits over 1926, and 49 per cent. reporting a decrease.

More than a thousand manufacturers in thirty lines of business were approached for information. The leading favorable factors at the outset of 1928, they reported, were easy money rates, favorable relations between employes and management; a high degree of labor efficiency; wage scales high enough to allow consumer purchasing power; the development of new products to balance production and open new markets; low commodity prices on raw materials, and a general increase in manufacturing efficiency.

Along with the favorable signs in manufacturing went many unfavorable factors which almost wholly offset the improvement in 1927 business. Among these, according to the manufacturers who reported, were competition, overproduction, price-cutting, high distribution expenses, instalment selling, surplus plant capacity and narrowing profit margins.

Ward Cheney of the silk house of Cheney Brothers told the investigators that emphasis in 1928 should be on a new kind of competition which he called "creative."

"Another part of competition is necessary," wrote Mr. Cheney in discussing silk manufacturing and its problems. "It must be a competition in artistry. The thing needed this year is elimination of the copying habit. Copying leads to price wars."

NEW YORK CURB MARKET TRANSACTIONS

Continued from Preceding Page.

Range 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
95	90	36	CENT'L BK GERM'Y 6s, '51	90	90	90	...
99¾	93	34	City of Brisbane 5s, 1957	94¼	94	94¼	— ¼
94⅞	89¾	1	Commers & Pr BK 6½s '37	94¼	94¼	94¼	...
97⅝	97½	5	Cordoba 7s, 1937, w i	97	97	97	— ½
98⅝	96¾	83	Cuba Co 6s, A, 1959	97¾	97	97	— ½
114	110½	7	Cuba Tel 1st ref 7½s, '41	113	111¾	113	...
100⅜	97¼	80	DANISH MUNIC 5½s, '55	99⅜	98⅝	99⅛	+ ⅛
90⅞	85	6	Dantzic P & W 6½s, 1952	87½	86	87½	+ ½
102⅝	99⅜	13	Denmark 5½s, 1955	101¼	101	101¼	+ ¼
96⅞	96	28	Do 5s, 1972	96½	96	96¾	...
101	99	1	EUROPEAN MTG & INV 7½s, 1950	99½	99½	99½	...
97⅜	89½	12	FIRST BOHEM GLASE WORKS 7s, 1937	91	90	91	...
102	95½	45	GERMAN CONSOL MUNICIPAL 7s, 1947	99⅜	98⅞	99⅛	+ ⅜
...	...	15	Guant&W Ry 6s,A,'58, w i	97¾	97¾	97¾	...
102	99¾	32	INDUS MTGE BANK OF FINLAND 7s, 1944	101	100⅝	101	+ ⅜
97¼	97	34	Irish Free St 5s,'60, w i	97	97	97	...
94	91	50	Isarco Hydro 7s, 1952	93½	93½	93½	...
93¼	82	87	JUGO MTGE BK 7s, 1957	85½	84	85½	+ 1⅜
93⅝	84½	145	KING OF SERBS 7s, '62	88	85¼	88	+ 2¼
99¾	91½	40	LOMBARD EL 7s, A, '52	95	94½	94⅝	...
113¼	98	12	MANSFIELD M&S 7s, '41	104	100	103	+ 1
101½	92	5	Do 7s, 1941, ex war	97	97	97	...
96	81	15	Medellin 7s, E, 1951	93½	92½	93½	+ 1½
108	102¼	5	Do 8s, 1940	105	102½	105	...
90¾	85	22	Mendoza 7½s, 1951	90¾	90¾	90¾	+ ⅝
97⅝	92	228	Merionddie El 7s, A, '57	95½	95¼	95½	+ ¼
99¾	94	78	Mtge Bk of Chile 6s, 1931	97¼	97¼	97¼	+ ¼

Range 1927. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
102	99¾	11	Mtge Bank of Denmark 6s, 1970	100¼	100¼	100¼	...
95⅞	91¼	31	Mtge Bk of Bogota 7s, '47	92⅝	91½	92⅝	+ ⅛
...	...	7	Do 7s, 1947, new	92½	92½	92½	...
94	91½	14	Montevideo 6s, 1959	93¾	93¼	93¾	— ⅛
96	95	46	NORWEGIAN HYD 5½s, 1957, A w i	95¾	95	95	...
99⅜	95	2	Norway Mtge Bank 6s, '57	98	98	98	...
95⅞	90½	21	Nuremberg 6s, 1952	91½	90¾	91	...
94¾	94	35	N Germ'n Lloyd 6s, '47, w i	94¾	94	94	— ⅛
100⅝	95	165	PRUSSIA 6½s, 1951	99⅜	99⅜	99¼	+ ⅛
96⅜	91	104	Do 6s, 1952	95⅜	91¾	95¼	+ ⅛
94¼	91	12	REP ESTONIA 7s, 1967	91¾	91	91¾	+ ⅛
95⅞	86½	27	Rio Grande 7s, 1966	91	90	91	+ ⅛
97⅜	96	19	Do 7s, 1967	97	96	96¾	+ ⅛
20⅝	11⅜	30	Russia 6½s, 1921	16½	15	15¾	+ ⅛
20⅝	11⅜	10	Do 6½s, 1921, ctfs dep	15¾	15¾	15¾	+ ⅛
20⅝	12¼	143	Do 6½s, 1919, ctfs dep	16¾	15	15	— ⅛
20⅝	12¼	19	Do 6½s, 1919	16¾	15	15	— ⅛
102⅝	97	4	SANTA FE 5s, 1945	99¾	99¾	99¾	...
102⅝	97	4	Saxon State Mtge 7s, '45	99¾	99	99	+ ¼
104	97½	1	Sauda Falls 8s, 1955	103½	103½	103½	...
97¼	93¾	6	Shinyetsu Elec 6½s, 1953	97¼	97¼	97¼	...
94½	89	29	Silesia (El) 7s, A, '58, w w	94½	93¾	94	...
94⅜	89	27	Do 7s, 1946, w w	94⅜	93¾	94	+ ¼
105¾	101	46	Swiss Govt 5½s, 1939	102⅝	101¾	102⅝	+ ⅛
123¾	108	11	TIETZ (L) 7½s, 1946, AC	126	122	126	+ 6
98	92	6	Tyrol Hydro 7s, 1952	95¾	95¾	95¾	+ ¼
94½	89	20	UN EL SEE 7s, '56, ex w	93¾	93¼	93¾	— ⅛
103⅝	93	41	Do 7s, 1955	101⅞	101⅞	101⅞	— ⅜
99	87½	190	U S Works 6½s, A, 1947	98	96¾	97¾	+ ⅝
90⅜	90½	44	VIENNA CITY 6s, 1952	90⅜	90⅛	90⅜	...

Dividend rates in dollars based on last quarterly or semi-annual payment.

*Ex dividend. †Partly extra. ‡Plus extra in stock. a Payable in cash or stock. b Payable in stock. c Paid this year.

OVER-THE-COUNTER SECURITIES

These quotations are obtained from brokerage houses all over the country. The name of the bidder will be given upon request.

PUBLIC UTILITY BONDS.

SECURITIES.	Rate.	When Payable.		Quotation Jan. 7, 1928 Bid.	Asked.
Anac. & Pot. R., 1949	5	Apr. & Oct.	99	...	
Appalachian P. 1st, 1941	5	June & Dec.	103¼	104	
Aug.-Aiken R. & E., 1945	5	June & Dec.	93½	95	
Broad River Power, 1954	5	Mar. & Sep.	97½	99	
California Power, 1931	6	Feb. & Aug.	100	...	
Can. Light & Power, 1949	5	Jan. & July	93½	95½	
Capital Trac. 1st, 1947	5	Jan. & July	103	105	
Cedar Rap. Mf. 1st, 1955	5	Jan. & July	104½	105½	
Charleston Con. R. G. & El. cons., 1999	5	Mar. & Sep.	100	101	
Col. Gas & Power 1st, 1946	5½	June & Dec.	99¾	101	
Col. Power 1st, 1933	5	May & Nov.	99	100¼	
Columbia Ry., Gas & El. 1st, 1938	5	Jan. & July	97	100	
Cons. Pr. 1st ref. cons., 1965	5	Apr. & Oct.	101	102¼	
Cons. Gas (Balt.), 1954	4½	Jan. & July	101	101½	
Do 1939	5	Jan. & July	104½	...	
Cons. Gas, Elec. Light & Pow. (Balt.), gen., 1965	4½	Jan. & July	100¾	101¼	
Cons. Gas of N. J., 1936	5	Jan. & July	100	...	
Do 1st, 1965	5	Apr. & Oct.	97	...	
Cons. T. of N. J., 1st, '53	5	June & Dec.	89	90	
Cont. Old. & E., 1937	5	May & Nov.	103	105¼	
Do 1954	7	Feb. & Aug.	119	120	
Duke-Price Power, 1966	6	May & Nov.	105¾	106¾	
El Paso Elec. col., 1932	5	Jan. & July	99¾	100¾	
Gal.-Hous. El. 1st, 1954	5	Apr. & Oct.	70	...	
Gas & Elec. of Bergen County cons., 1949	5	June & Dec.	103½	...	
Houston Elec., 1935	6	June & Dec.	93	95	
Hudson County Gas, 1949	5	June & Dec.	103¼	107½	
Jersey Cen. P. & L., 1945	5½	Feb. & Aug.	102	103½	
Jersey City, Hoboken & P. St. Ry. 1st, 1949	4	May & Nov.	82	84	
Kingsport Utilities, 1948	6	May & Nov.	99¾	...	
Laurentide Pr. 1st, 1946	5	Jan. & July	103¾	...	
Los Angeles G. & E., '39	5	Mar. & Sep.	104	105	
Louisville G. & E., 1954	5½	May & Nov.	104½	...	
Do 1952	5	May & Nov.	103¾	104¼	
Do 1937	6	Apr. & Oct.	101¾	...	
Minn. Gen. Elec., 1934	5	June & Dec.	102	...	
Miss. Valley Power, 1941	6	May & Nov.	97	...	
Mountain States Pwr., '38	6	Jan. & July	98	99	
Do 1933	6	Jan. & July	104	105	
Newark Gas, 1948	5	Jan. & July	103¾	107½	
Newark Pass. Ry., 1930	5	Jan. & July	93	...	
No. Cas. & El., 1956	5	Jan. & July	97¾	99	
No. Ohio Power, 1935	7	Feb. & Aug.	99¾	100¾	
No. Jer. St. Ry. 1st, 1946	4	May & Nov.	93	...	
Norf. & Ports. Tr., 1936	5	June & Dec.	100	101	
Northern Ry. 1st, 1949	5	May & Nov.	100	...	
N. Tex. El. coll. tr., 1940	5	Jan. & July	83	85	
Okla. Gas & E., 1950	5	Mar. & Sep.	100½	101¾	
Do deb., 1940	6	Mar. & Sep.	102	103¼	
Pan. Gas & El., 1941	6	Jan. & July	111	114	
Pot. El. Power 1st, 1929	5	June & Dec.	101	...	
Do cons., 1936	5	Mar. & Sep.	103	103¾	
San Diego G. & E., 1939	5	Mar. & Sep.	103½	...	
Do 1947	5	June & Dec.	103	...	
Do 1947	6	Jan. & July	104½	...	
St. Paul Gas L., 1944	5	June & Dec.	101¾	...	
Do gen., 1932	6	Jan. & July	105¾	...	
Seattle Elec. cons., 1929	5	Feb. & Aug.	99½	100¼	
Do cons., 1930	5	Feb. & Aug.	100¾	...	
So. Jer. G. & E. 1st, '53	5	Mar. & Sep.	104½	106	
Shaffer El. & R., 1929	6	June & Dec.	101	...	
Do 1928	6	Apr. & Oct.	99¾	100½	
So. Cal. Edison, 1944	5½	Feb. & Aug.	105	105¾	
Do 1939	5	Jan. & July	104	104¾	
Standard Gas & E., 1935	6	Apr. & Oct.	101¾	102¾	
Do 1951	6	May & Nov.	102½	103¾	
Do 1966	6	June & Dec.	102½	103½	
Tampa Electric 1st, 1953	5	June & Dec.	101¼	101¾	
United El. of N. J., 1949	4	June & Dec.	94	94¼	
Wash., Balt. & A., 1941	5	Mar. & Sep.	85	90½	
Washington Gas Light, '60	5	May & Nov.	105	...	
Wash. R. & E. con., 1951	4	Jan. & July	91½	93	
Wisconsin Pub. S., 1942	5	Jan. & July	100¾	103¼	
Do 1939	5½	Jan. & July	104¾	105¾	
Do 1932	6	Apr. & Oct.	104¾	106	

PUBLIC UTILITY STOCKS.

SECURITIES.	Per Ct.	Pe. riod.	Date.	Quotation Jan. 7, 1928 Bid.	Asked.
Ala. Power 7% pf	1.75	Q	Jan. 3, '28	114	115
Am. Gas & El. pf	1.50	Q	Nov. 1, '27	107½	108½
Ark. Power & Light pf	1.75	Q	Jan. 3, '28	101	105
Assoc. Gas & El. pf	87½c	Q	Jan. 3, '28	84	85½
Do 6% pf	1.50	Q	Dec. 1, '27	100	...
Broad River Power pf	1.75	Q	Nov. 1, '27	104½	106
Capital Traction	7½	Q	Nov. 1, '27	109½	110
Commonwealth Edison	2.00	Q	Nov. 1, '27	106	110
Carolina P. & L. 7% pf	1.75	Q	Jan. 1, '28	109½	111
Cent. Ark. R. & L. pf	1.75	Q	Dec. 1, '27	104½	106½
Cent. Power 5% pf	1¼	Q	Nov. 1, '27	50	52
Cent. Traction of N. J.	3	S	Dec. 1, '27	50	62
Consumers Pow. 6% pf	1.50	Q	Dec. 1, '27	104	105
Do 6.6% pf	1.65	Q	Jan. 3, '28	106¾	...
Com. Gas & Pwr. 7% pf	1.75	Q	Dec. 1, '27	114	...
Do 8% pf	2.00	Q	Dec. 1, '27	124½	126½
Duke Power	1.00	Q	Jan. 3, '28	135	145
East Texas Electric pf	1¾	Q	Jan. 3, '28	107	109
El Paso Electric pf	1.75	Oct.	Jan. 15, '28	107	110
Elec. Public Service pf	1.75	Jan.	Jan. 3, '28	85	95½
Essex & Hudson Gas	4	M	J. & D.	152	...
Gas & Electric of Bergen	2½	S	Oct. 1, '27	93	...
Illinois Power & Lt. pf	1.75	Q	Jan. 3, '28	104½	104¾
Interstate Power 7% pf	1.75	Q	Dec. 1, '27	97½	100
Kings Co. L. & P. 7% pf	1.75	Q	Jan. 3, '28	111	114
Kentucky Securities	1½	Q	Jan. 3, '28	116	120
Do pf	1½	Q	Nov. 1, '27	85	...
Miss. River Power	1½	Q	Jan. 3, '28	82	88
Do pf	1¾	Q	Jan. 3, '28	106	...
Mountain States Power	1.00	A	Mar. 31, '27	18	...
Do pf	1.75	Q	Nov. 1, '27	102	105
Nat. Pub. Serv. pr. A	1.75	Q	Jan. 3, '28	100¼	102¾
Do partic. pf	1.75	Q	Jan. 3, '28	114	...
Nebraska Power pf	1.75	Q	Dec. 1, '27	99½	101
New Orleans Pub. S. pf	1.75	Q	Jan. 3, '28	108½	110
Newark Con. Gas	3½	S	J. & D.	96	...
N. Y. Pwr. & L. 7% pf	...	...	...	113½	116
Do 8% pf	...	...	...	114	...
New York Steam	...	...	...	310	320
Northern States Power pf	1¾	Q	Jan. 3, '28	108¾	...
Pub. Service (Col.) pf	85¾c	M	Jan. 3, '28	107	...
Rock. G. & E. 1st, B	1.75	Q	Dec. 1, '27	105¼	106½
Do pf. C	1.75	Q	Dec. 1, '27	107½	109½
So. Cal. Gas & Pr. pf	4	S	J. & D.	100	...
S. W. Lt. & Pr., Class A	1½	S	Jan. 3, '28	70	...
Do Class B	...	...	...	70	...
Union Gas & El.	87½c	M	Dec. 1, '27	105¾	107
Utah Power & Light pf	1.75	Q	Jan. 3, '28	103½	104½
Washington Gas	50c	Q	Dec. 1, '27	84½	85¾
Wash. Ry. & Electric	1¾	Q	Jan. 3, '28	101¼	101¾
Do pf.	1¾	Q	Jan. 3, '28	101¼	101¾

BANKS.

SECURITIES.	Capital.	Par Va.	Pe. riod.	Date.	Quotation Jan. 7, 1928 Bid.	Asked.
America	$6,500,000	$	Q	Jan. 3, '28	382	387
Amer. Union	5,000,000	150	Q	Nov. 1, '27	220	230
Bank of U. S.	5,000,000	100	Q	Jan. 2, '28	517	518
Bowery & E. R.	250,000	4	Q	Dec. 31, '27	640	650
Bronx	200,000	...	...	...	650	675
Bronx Borough	800,000	...	...	...	650	675
Bryant Park	200,000	50	S	Jan. 3, '28	250	300
Chase	20,000,000	...	...	...	410	420
Cent. Natl.	2,000,000	...	...	...	215	220
Chase Natl.	50,000,000	20⅔	Q	Jan. 9, '28	535	540
Chat. Ph. Natl.	13,500,000	25	Q	Jan. 3, '28	780	790
Chelsea Ex.	500,000	10	Q	Jan. 3, '28	227	235
Chemical Natl.	5,000,000	4	Bi	Jan. 3, '28	940	950
City National	75,000,000	40	Q	Jan. 3, '28	790	800
Colonial	1,400,000	100	Q	Jan. 3, '28	370	375
Commerce	25,000,000	20	Q	Jan. 3, '28	410	420
Coney Island	200,000	5	S	Jan. 3, '28	425	...
Continental	1,000,000	4	S	Nov. 5, '27	210	...
Corn Exchange	12,000,000	6	Q	Nov. 1, '27	610	620
Cosmopolitan	200,000	...	...	...	400	450
Dewey State	100,000	...	...	...	...	200
Fifth Avenue	500,000	8	Q	Jan. 1, '28	2240	2300
First (N. Y.)	10,000,000	20	Q	Jan. 3, '28	3750	3800
First (B'klyn)	1,000,000	2½	Q	Jan. 3, '28	430	440
Flatbush	300,000	...	...	...	190	210
Garfield Natl.	1,000,000	5	Q	Dec. 31, '27	490	510
Globe Exch.	500,000	5	Q	Nov. 1, '27	210	225
Greenwich	1,000,000	5	S	Dec. 31, '27	230	240
Granite	200,000	...	...	...	190	210
Hamilton	1,500,000	...	...	...	350	355
Hanover Natl.	5,000,000	h12	Q	Jan. 3, '28	1290	1315
Harriman Nat.	1,000,000	210	S	Jan. 6, '28	865	...
Lafayette	400,000	...	...	...	220	230
Lebanon	500,000	5	Q	Jan. 5, '28	178	185
Liberty	1,500,000	...	...	...	240	250
Longacre	1,000,000	...	...	...	308	318
Manhattan	12,500,000	4	Q	Jan. 3, '28	561	563
Mechanics ($50)	3,000,000	a5	Q	Jan. 3, '28	343	348
Melrose	500,000	...	...	...	195	205
Merchants	150,000	...	...	...	100	...
Municipal	2,500,000	b5	Q	Jan. 1, '28	410	425
Nassau Nat.	1,500,000	5	Q	Jan. 3, '28	405	420
N. Netherland	600,000	24	Q	Jan. 3, '28	665	680
Park National	10,000,000	40	Q	Jan. 3, '28	638	643
People's (Bkn.)	200,000	24	Q	Jan. 3, '28	150	...
Penn Exchange	750,000	...	...	...	225	232
Port Morris	200,000	2½	Q	Dec. 1, '27	700	800
Public	5,000,000	4	Q	Jan. 3, '28	700	710
Queensboro Nat.	300,000	4	Q	Dec. 31, '27	250	270
Seaboard Nat.	8,000,000	4	Q	Jan. 3, '28	820	830
Seventh	1,500,000	1¼	Q	Jan. 4, '28	235	245
Seward	2,000,000	...	...	...	185	191
State	1,000,000	2	Q	Jan. 3, '28	610	620
Textile	2,000,000	2	Q	Jan. 3, '28	220	...
Trade Bank	800,000	...	...	...	270	285
Traders	500,000	...	...	...	210	225
United Natl.	1,000,000	...	...	...	200	...
Yorktown	1,000,000	...	...	...	200	220
Yorkville	500,000	...	...	...	192	202

Includes extra of: a $2, b $3, c $5. First Security Co.: d $5, e $1. Chase Security Co.: f $1, g $4, h $6, j $1, City Co.

TRUST COMPANIES.

Am. Exch. Irv.	$32,000,000	3½	Q	Jan. 3, '28	410	415	
Bank of Europe	1,000,000	c6½	Q	Jan. 1, '28	360	...	
Bk. of N. Y. & T.	2,000,000	4½	Q	Jan. 3, '28	705	715	
Bankers Trust	20,000,000	5	Q	Jan. 3, '28	1045	1065	
Bronx County	1,250,000	...	...	...	343	363	
Brooklyn	2,000,000	a9	Q	Jan. 3, '28	1300	1400	
Capitol	2,000,000	1.25	Q	Jan. 3, '28	310	320	
Chem. Bond	10,500,000	...	...	...	300	306	
Central Union	12,500,000	c12	Q	Jan. 3, '28	1365	1380	
County	1,000,000	...	...	...	410	420	
Empire	5,000,000	a8	Q	Dec. 31, '27	440	450	
Fidelity	2,000,000	4	Q	Dec. 31, '27	415	422	
Far. L. & T.	10,000,000	4	Q	Nov. 5, '27	705	715	
Fidelity	4,000,000	2½	Q	Dec. 31, '27	355	365	
Fulton	1,000,000	b4½

STEEL TRADE SEES POSSIBLE MERGERS

But Consolidations, It Is Said, Are Not to Raise Prices, but to Cut Expenses.

1928 PROSPECTS ANALYZED

Reviews Indicate That Prices and Marketing Methods Hold the Key Positions.

Special to The New York Times.

PITTSBURGH, Jan. 8.—All the reviews and analyses in steel indicate prices and marketing methods as holding the key position in the new year's prospects. Tonnage easily promises to make a satisfactory comparison with that of previous years but at the same time offers no possibility of being sufficiently large to test productive capacity for any length of time, hence there can be no hope of steel prices rising of their own accord.

That there may be some consolidations of great importance in the steel trade is universally admitted. The absorption of Trumbull Steel Company by Republic Iron & Steel Company and the merger of six sheet-making companies in Ohio, one having a steel-producing plant, are practically accomplished, but much larger things are a distinct possibility.

It would be easy to associate these points too closely. The consolidations made and aimed at are not for the purpose of raising prices by reducing competition, objects being to round out forces and decrease administrative and operating expenses. A careful study of actual marketing conditions in the past year or two, particularly in the finished lines which have been least profitable, shows that the troubles of the market are not to any extent such as could be directly corrected by the consolidations that are in mind.

Uniformly it has been the contention of the large producers of the heavy rolled products, bars, shapes and plates, that it is the small producers who make the most trouble as to price cutting. These small producers are not thought of in the consolidations under consideration. Theoretically they could be gotten rid of by buying them up, but somebody would have to write off all or a large part of the cost.

Pursuing the study of steel market history, the two finished steel lines in which there has been the most rabid competition, bringing about a stage of profitless or nearly profitless operations, are strips and sheets. In each of these two lines there are many producers entirely outside the category of the really large producers, those sometimes called "the entente." Important consolidations would be among members of this entente. The members of the entente are experienced sellers, subject to no fear of being eliminated by price competition, and fully capable of maintaining prices so far as their own group is concerned. At intervals the will has been lacking but in the past three months the will has been fully restored.

Really large consolidations are desired on the ground of reduction of expenses. The object, of course, would be to increase profits, but in the long run prices might be lower than otherwise. Elimination of very small concerns by lower prices would be a distinct possibility.

Market transactions in the first week of a new year never throw any fresh light upon the demand possibilities of the year or even of the first few months of the year. Usually transactions are light, buyers and sellers being busy with other matters. The trade will develop gradually. A pertinent illustration is furnished by the record of a year ago. Even at the end of last January the common trade appraisals were influenced by the fact that there had been declining steel production in the preceding November and December, and nothing particularly good for 1927 was expected. The outcome was in keeping, but there was the now surprising fact that in face of such moderate expectations last March made a new high record in steel production. Of course that did not do any good. It is the unexpectedness that is now in point.

It was well known at the end of December that in bars, shapes, plates, sheets and wire nails the mills had accumulated an extra volume of business in connection with price advances they had just completed or were in process of making, this pointing to heavier steel mill operations. Already there is some realization. The Chicago district reports for the past week steel production at a 76 per cent. rate, which seems to be the highest for any district, but it is conservative to estimate the whole industry's rate at above 70 per cent., or above any rate touched during the second half of last year. Precedent, the state of order books and the prospects of various steel consuming lines unite to indicate that there will be rising production for some time to come, which is reasonably promising for the new year as a whole.

PREDICTS BIG STEEL YEAR.

J. A. Farrell, at Pittsburgh, Says Orders Already Exceed Those of '27.

PITTSBURGH, Jan. 8 (AP).—With orders for the first and second quarters of 1928 already exceeding those of 1927, the outlook for the steel industry during the current year is optimistic, James A. Farrell, President of the United States Steel Corporation declared here last night.

"Present indications are that tonnage this year will greatly exceed that of 1927," Mr. Farrell asserted, adding that the increase in business was from general sources, although "more pronounced in sheet metals and wire."

Mr. Farrell came to Pittsburgh from New York to attend the annual dinner of the operating officials of the Carnegie Steel Company, a United States Steel subsidiary, and it was brought out at the dinner that the corporation spent $38,000,000 in extension and rehabilitation in the Pittsburgh district last year. The banquet was held last night, and during the day Mr. Farrell inspected the corporation's plants in the district.

Sanitary Grocery Sales Rise.

Sanitary Grocery Company, Inc., reports sales for the year 1927 amounting to $17,615,127, compared with $15,531,870 the year previous, an increase of 11.8 per cent.

Primarily a Commercial Bank
The Seaboard National Bank

SHEET MAKERS SAID TO FEAR AUTO WAR

They Feel Car Manufacturers May Again Demand Price Reductions.

Special to The New York Times.

PITTSBURGH, Jan. 8.—The demand for steel cannot be regarded as sufficient to raise steel prices. A test of such a generalization is that of all the branches of the steel industry the sheet mills now have the largest order books, representing, except in the case of automobile sheets, substantially full production for the first three months of this year. Yet substantially all the business was entered at low prices, approximately the lowest in years. The orders were placed because buyers expected mills to advance prices and the mills were so anxious for backlogs that they made their contemplated advance harmless so far as the near-by future of buyers is concerned. In automobile sheets, presumably because the period of heaviest requirements is still well in the future, no attempt at advance has been considered.

The official report of steel ingot production in December settles the doubt as to the trend in the production rate. Technically there was 1 per cent. increase from the November rate. Practically there was a larger increase, as the formal reckoning deducted only one day to represent the holiday period. Thus November is left as the low month of last year, but there was no variation of real consequence during the second half of the year. There was a considerable increase in finished steel production in December, as some cold ingots were rolled.

Steel producers in the Youngstown district are reported as viewing with no little concern the possibilities of strenuous price competition among the makers of the cheaper automobiles. They reflect that often automobile manufacturers have demanded concessions in steel prices on the ground that they were needed and they have no reason to suspect that automobile makers would not follow the same tactics in future.

The pig iron markets have been dull over the year-end and have not for months made a favorable comparison with the past as to activity. Part of the change is due to foundries being less disposed than formerly to buy under contract, there being no doubt about ability to obtain pig iron whenever needed. Another factor is that the foundry industry has not grown like the steel industry. There are large merchant stocks of pig iron in the general Youngstown district.

Scrap markets are firm, with prospects of increased buying, but there are doubts whether prices will rise further.

NEW YEAR BEGINS WELL IN CHICAGO BUSINESS

Steel Bookings Increase—More Buyers Come Into Market for Merchandise.

Special to The New York Times.

CHICAGO, Jan. 8.—The year made a good start in all seasonal lines, especially in steel, with new bookings increased and a feeling of optimism existing as to the tonnage for the first quarter. Railroad buying of cars and rails is satisfactory with sales of 20,000 tons of rails and a good number of car orders booked. There is enough business already in sight to keep the mills operating at about a 70 to 75 per cent. basis, a feature being that there was no slowing up during the last week in December.

Implement and automobile makers are specifying freely and mill shipments have increased. The pig iron market is strong and higher prices are being paid for scrap. Cold weather helped the coal trade. Stocks have been reduced, yet supplies are ample. Building operations were restricted by low temperatures, which is not unusual at this time of the year.

More buyers came into the market for dry goods and general merchandise with a good tonnage placed, while retail business reached only fair proportions. Chicago's banks are in a better position than a year ago with the largest loans, discounts, cash resources and savings deposits for any end of the year on record.

Revenue freight loadings on the seven large Western systems for the year 1927 were 12,727,659 cars, compared with 12,766,505 cars in 1926.

INTERNATIONAL ACCEPTANCE BANK
INCORPORATED

Condensed Statement, December 31, 1927

RESOURCES

Stockholders' Uncalled Liability	$5,000,000	
Cash on Hand and Due from Banks		$11,187,745.13
Bankers' Acceptances and Call Loans Secured by Acceptances		10,607,068.35
U. S. Government, State and Municipal Securities		15,406,227.31
Other Securities and Advances		19,582,895.90
Customers' Liability a/c Acceptances and Letters of Credit		73,808,035.20
		$130,591,971.89

LIABILITIES

Subscribed Capital and Surplus	$15,250,000	
Capital and Surplus Paid In		$10,250,000.00
Undivided Profits		4,502,967.09
Reserve for Dividend Payable January 15, 1928		153,750.00
Due to Banks and Customers		38,457,986.17
Acceptances and Letters of Credit Outstanding		76,929,861.89
Reserve for Taxes, etc.		297,406.74
		$130,591,971.89

PAUL M. WARBURG, Chairman — F. ABBOT GOODHUE, President

52 Cedar Street, New York

Security Salesmen

The Fred F. French Investing Company will in the near future move into larger quarters in the Fred F. French Building, Fifth Avenue and Forty-fifth Street, and are therefore desirous of obtaining the services of a few more security salesmen.

Compensation is on commission basis. A large percentage of the present sales force have been with the Company for many years.

Application should be made to Mr. C. L. Goodlove, Vice-President, either by letter or by personal call, at the address below. Inquiries strictly confidential.

FRED F. FRENCH INVESTING CO., *Inc.*,
350 Madison Avenue

Utility Security Salesman

A large public utility organization with many well established properties is expanding its customer ownership department.

The positions are permanent, offering unusual opportunities with salary above the average to those who qualify.

Our organization knows of this advertisement.

See Mr. J. E. Phillips at the Commodore Hotel on Monday, January 9, from 1 to 7 p. m.

The Public National Bank and Trust Company of New York

Condensed Statement of the Report to the Comptroller of the Currency at Close of Business DECEMBER 31, 1927.

RESOURCES		LIABILITIES	
Cash and due from Banks	$11,491,284.27	CAPITAL	$5,000,000.00
U. S. Government Bonds	40,091,060.13	SURPLUS	5,000,000.00
State and Municipal Bonds	4,294,497.78	UNDIVIDED PROFITS	3,824,641.20
Other Bonds	48,597,405.56	Dividend Payable Jan. 3, 1928	200,000.00
Federal Reserve Bank Stock	300,000.00	Dividends Unpaid	120.00
Loans and Discounts	27,760,741.15	Unearned Discount	204,474.62
Customers' Liability under Letters of Credit and Acceptances	312,371.19	Reserved for Interest, Taxes and other purposes	1,257,676.66
Banking Houses	2,333,633.48	Currency Circulation	5,000,000.00
Due from U. S. Treasurer	250,000.00	Letters of Credit and Acceptances	332,017.05
Accrued Interest Receivable	1,116,851.14	Other Liabilities	141,854.99
Other Assets	494,093.05	DEPOSITS	116,081,153.23
	$137,041,937.75		$137,041,937.75

DIRECTORS

JOSEPH J. BACH, Vice-President
MOTTY EITINGON, President, Eitingon, Schild Co., Inc.
MICHAEL HOLLANDER, President, A. Hollander & Son., Inc., Newark, N. J.
CHARLES J. LIEBMAN, Pres. Herald Electric Co., Inc.
WALTER E. MEYER, New York City
HENRY L. MOSES, Moses & Singer
ALFRED S. ROSSIN, President
ARTHUR SACHS, Goldman, Sachs & Co.
ARNOLD L. SCHEUER, A. L. Scheuer & Co.
JACOB SPERBER, President, Jacob Sperber, Inc.
BENJAMIN VAN RAALTE, Treasurer, Van Raalte Co., Inc.

DIVIDENDS.

National Cash Credit Ass'n.

New Jersey Cash Credit Corporation
Preferred Stock Dividend No. 8.
The regular quarterly dividend of 15c per share and an extra dividend of 15c per share and an extra stock dividend of 1/100 (One one-hundredth) of a share has been declared on the Preferred Stock of the Corporation, payable on January 25th, 1928, to stockholders of record January 9th, 1928.
OSCAR NELSON, Treasurer.

New Jersey Cash Credit Corporation
Common Stock Dividend No. 8.
The regular quarterly dividend of 15c per share and an extra stock dividend of 1/100 (One one-hundredth) of a share, payable in preferred stock, has been declared on the Common Stock of the Corporation, payable on January 25th, 1928, to stockholders of record on January 9th, 1928.
OSCAR NELSON, Treasurer.

Connecticut Cash Credit Corp.
Preferred Stock Dividend No. 6.
The regular quarterly dividend of 15c per share and extra dividend of 15c per share has been declared on the Preferred Stock of the Corporation, payable January 25th, 1928, to stockholders of record January 9th, 1928.
OSCAR NELSON, Treasurer.

Connecticut Cash Credit Corp.
Common Stock Dividend No. 6.
The regular quarterly dividend of 15c per share has been declared on the Common Stock of the Corporation, payable January 25th, 1928, to stockholders of record January 9th, 1928.
OSCAR NELSON, Treasurer.

Pennsylvania Cash Credit Corp.
Preferred Stock Dividend No. 4.
The regular quarterly dividend of 15c per share and an extra dividend of 13c per share has been declared on the Preferred Stock of the Corporation, payable January 25th, 1928, to stockholders of record January 9th, 1928.
OSCAR NELSON, Treasurer.

Pennsylvania Cash Credit Corp.
Common Stock Dividend No. 4.
The regular quarterly dividend of 12c per share has been declared on the Common Stock of the Corporation, payable on January 25th, 1928, to stockholders of record January 9th, 1928.
OSCAR NELSON, Treasurer.

GOTHAM SILK HOSIERY COMPANY, Inc.

GOTHAM GOLD STRIPE

New York, January 6th, 1928

The Directors of GOTHAM SILK HOSIERY COMPANY, Inc., have declared an extra dividend on all outstanding Common Stock of the company, payable in Common Stock of the Company, February 15th, 1928, to stockholders of record February 1st, 1928, at the rate of four percent (4%), (1/25th of a share) per share of Common Stock then issued and outstanding, such stock dividend to be payable to the holders of Common Stock (Voting) in Common Stock (Voting) and to the holders of Common Stock (Non-Voting) in Common Stock (Non-Voting).

JOHN W. HARTNETT, Secretary

ELECTRIC INVESTORS INC.
PREFERRED STOCK DIVIDENDS.
The regular quarterly dividends of $1.75 per share on the $7 per annum Preferred Stock and $1.50 per share on the $6 per annum Preferred Stock of Electric Investors Inc. have been declared for payment February 1, 1928, to the stockholders of record at the close of business January 14, 1928.
A. C. RAY, Treasurer.

AMERICAN CAN COMPANY
Common Stock
A quarterly dividend of fifty cents per share has been declared on the Common Stock (\$25 par value) of this Company, payable February 15th, 1928, to Stockholders of record at the close of business January 31st, 1928. Transfer Books will remain open. Checks mailed.
R. A. BURGER, Secretary.

Bronx County Trust Company

Statement of Condition as of December 31, 1927

Resources		Liabilities	
Cash on Hand and Due from Banks	$ 2,645,579.48	Capital	$ 1,250,000.00
Loans and Discounts	10,791,537.91	Surplus and Undivided Profits	962,202.25
Bonds	6,187,643.92	Other Liabilities	156,738.83
Mortgages Owned	2,504,710.11	Deposits	20,553,828.78
Other Investments	154,179.96		
Banking Offices	322,625.00		
Other Resources	316,493.48		
Total	$22,922,769.86	Total	$22,922,769.86

Growth in Deposits

December 31, 1910	$2,181,712.07	December 31, 1925	$11,610,805.81
December 31, 1915	2,749,317.34	December 31, 1926	16,109,562.16
December 31, 1920	6,837,669.66	December 31, 1927	20,553,828.78

John M. Haffen, *Chairman, Board of Directors* — Fred Berry, *President*

FIVE BRONX OFFICES

The First and Only Local Trust Company

DIVIDENDS.

Kelsey-Hayes Wheel Corporation
Preferred Dividend No. 46.
The Board of Directors has today declared a cash dividend of One Dollar and Seventy-five Cents (\$1.75) per share, payable January 1st, 1928, to stockholders of record at the close of business January 20th, 1928.
Checks will be mailed by American Exchange Irving Trust Company, Dividend Disbursing Agent.
December 21st, 1927.
R. A. BROOKS, Secretary.

DIVIDENDS.

SALT CREEK PRODUCERS ASSOCIATION, INC.
Denver, Colorado, January 3, 1928.
Quarterly dividend No. 29 of seven and one-half per cent., or 75 cents per share, has been declared, payable February 1, 1928, to stockholders of record at the close of business January 14, 1928.
The transfer books do not close.
All communications regarding payment or change of address should reach Salt Creek Producers Association, Inc., 635 First National Bank Building, Denver, Colorado, not later than January 20, 1928.
H. H. BROOKS, Treasurer.

ALLIS-CHALMERS MANUFACTURING COMPANY, INC.
Common Dividend No. 31.
The Board of Directors has declared a dividend of One Dollar and Fifty Cents (\$1.50) per share on the common stock of this Company, payable February 15th, 1928, to common stockholders of record at the close of business, January 24th, 1928.
Transfer books will not be closed.
Checks will be mailed.
C. A. THOMPSON, Secretary.
January 6th, 1928.

DIVIDENDS.

HOMESTAKE MINING COMPANY
Dividends Nos. 626-627.
The Board of Directors has declared a monthly dividend, No. 626, of fifty cents (50c) per share and an extra dividend, No. 627, of One Dollar (\$1.00) per share, payable January 25th, 1928, to stockholders of record at the close of business January 20th, 1928.
Checks will be mailed by American Exchange Irving Trust Company, Dividend Disbursing Agent.
Jan. 5, 1928.
R. A. CLARK, Secretary.

THE KANSAS CITY SOUTHERN RAILWAY COMPANY.
No. 25 Broad Street, New York.
December 31, 1927.
A quarterly dividend of ONE (1) PER CENT. has this day been declared upon the Preferred Stock of this Company, from net income of the current fiscal year, payable January 14, 1928, to stockholders of record at 12:00 o'clock noon, December 31, 1927.
Checks in payment thereof will be mailed to stockholders at the addresses last furnished the Transfer Agent.
G. C. HAND, Secretary.

CRUCIBLE STEEL COMPANY OF AMERICA.
DIVIDEND NO. 29.—RESOLVED, That a dividend of one and one-half per cent. (1½%) be declared out of undivided profits upon the Common stock of this Company, payable January 31, 1928, to stockholders of record January 14, 1928.
GEORGE E. SHAW, Secretary.

DISSOLUTION NOTICES.

STATE OF NEW YORK, DEPARTMENT OF STATE—ss.:
I do hereby certify that a certificate of dissolution of TEMUCO COMPANY has been filed in this department this day, and that it appears therefrom that such corporation has complied with section one hundred and five of the Stock Corporation Law, and that it is dissolved.
Given in duplicate under my hand and official seal of the Department of State at the City of Albany, this third day of January, one thousand nine hundred and twenty-eight.
FRANK S. HEATH, Deputy Secretary of State.

STATE OF NEW YORK, DEPARTMENT OF STATE } ss.
I DO HEREBY CERTIFY that a certificate of dissolution of MARTIN EXPRESS CO., INC., has been filed in this department this day and that it appears therefrom that such corporation has complied with section one hundred and five of the Stock Corporation Law, and that it is dissolved.
GIVEN IN DUPLICATE under my hand and official seal of the Department of State, at the City of Albany, this sixth day of January, one thousand nine hundred and twenty-eight.
[Seal.] FRANK S. HEATH, Deputy Secretary of State.

NOTICE IS HEREBY GIVEN that the partnership heretofore existing between Mary Otis F. Gould, Founder, and Anna M. Gould, widow of the late Hyon C. Gould, one of the original partners, under the firm name of M. P. Gould Company, has been dissolved and that said business will be continued by M. P. Gould Company, Incorporated, at the same address, 680 Fourth Avenue, New York City, and that said corporation has assumed the indebtedness of said firm.

SALESMEN WANTED

THREE ADDITIONAL STOCK SALESMEN WANTED BY A NEW YORK TITLE COMPANY. GOOD LEADS FURNISHED. COMMISSION BASIS. REPLY, STATING EXPERIENCE, TO E. W. M., BOX 219, CITY HALL STATION.

REPORT OF CONDITION OF THE

HAMILTON NATIONAL BANK

at New York City, in the State of New York, at the close of business on December 31, 1927.

RESOURCES.		
1. a Loans and discounts, including rediscounts, acceptances of other banks and foreign bills of exchange or drafts sold with indorsement of this bank (except those shown in Item 1-b)		$12,291,700.93
b Acceptances of other banks discounted, including those sold with indorsement reported in Item 1-a	None	
Total loans		$12,291,700.93
2. Overdrafts, secured, none; unsecured		71,966.83
3. U. S. Government securities owned:		
a Deposited to secure circulation (U. S. bonds par value)	$1,250,000.00	
b All other United States Government securities (including premiums, if any)	142,577.66	
Total		1,392,577.66
4. Other bonds, stocks, securities, etc., owned		1,461,169.52
5. a Customers' liability account of acceptances executed by this bank and by other banks for account of this bank, and now outstanding	None	
b Liability of foreign banks and bankers for drafts and bills accepted by this bank to create dollar exchange, and now outstanding	None	None
6. Banking house, $106,055.10; furniture and fixtures, $206,857.07		403,912.17
7. Real estate owned other than banking house		None
8. Lawful reserve with Federal Reserve Bank		1,381,283.22
9. Items with Federal Reserve Bank in process of collection		1,112,011.27
10. Cash in vault and amount due from national banks		445,992.24
11. Amount due from State banks, bankers, and trust companies in the United States (other than included in Items 8, 9 and 10)		40,613.34
12. Exchanges for clearing house		None
13. Checks on other banks in the same city or town reporting bank (other than Item 12)		78,907.89
Total of Items 9, 10, 11, 12 and 13		$1,678,514.74
14. a Checks and drafts on banks (including Federal Reserve Bank) located outside of city or town of reporting bank	$33,277.60	
b Miscellaneous cash items	3,461.80	37,238.80
15. Redemption fund with U. S. Treasurer and due from U. S. Treasurer		62,500.00
16. U. S. Government securities borrowed		None
17. Bonds and securities, other than United States, borrowed		None
18. Other assets, if any		78,177.21
Total		$19,009,356.33
LIABILITIES.		
19. Capital stock paid in		$1,500,000.00
20. Surplus fund		300,000.00
21. a Undivided profits	$1,520.68	
b Reserved for	None	
c Less current expenses paid	None	1,520.68
22. Reserved for taxes, interest, etc., accrued		102,516.66
23. Circulating notes outstanding		1,221,800.00
24. Amount due to Federal Reserve Bank (deferred credits)		None
25. Amount due to national banks		12,721.85
26. a Amount due to State banks, bankers, and trust companies in the United States	$154,598.96	
b Amount due to banks in foreign countries	None	154,598.96
27. Certified checks outstanding		41,302.73
28. Cashier's checks outstanding		77,405.51
29. Dividend checks outstanding		None
Total of Items 24, 25, 26, 27, 28 and 29	$287,119.04	
Demand deposits (other than bank deposits) subject to reserve (deposits payable within 30 days)		
30. Individual deposits subject to check		8,021,583.91
31. Certificates of deposit due in less than 30 days (other than for money borrowed)		19,000.00
32. State, county, or other municipal deposits secured by pledge of assets of this bank or surety bond		None
33. Deposits requiring notice, but less than 30 days		None
34. Other demand deposits		17,600.72
Total of demand deposits (other than bank deposits) subject to reserve, Items 30, 31, 32, 33 and 34	$8,057,284.04	
Time deposits subject to reserve (payable after 30 days, or subject to 30 days or more notice, and postal savings):		
35. Savings deposits (including time certificates of deposit other than for money borrowed)		8,178,536.83
36. State, county or other municipal deposits secured by pledge of assets of this bank or surety bond		150,000.00
37. Other time deposits		62,126.56
38. Postal savings deposits		45,030.57
39. Total of time deposits subject to reserve, Items 35, 36, 37 and 38	$8,433,693.87	
40. United States deposits (other than postal savings), including War Loan deposit account and deposits of United States disbursing officers		None
41. U. S. Government securities borrowed		None
42. Bonds and securities, other than United States, borrowed		None
43. Agreements to repurchase U. S. Government or other securities sold		None
44. Bills payable (including all obligations representing money borrowed other than rediscounts)		None
45. Notes and bills rediscounted		None
46. Acceptances of other banks and foreign bills of exchange or drafts sold with indorsement of this bank		None
47. Letters of Credit and Travelers' Checks sold for cash and outstanding		5,212.43
a Acceptances executed by this bank for customers, and to furnish dollar exchange	None	
b Less acceptances of this bank purchased or discounted	None	None
48. Acceptances executed by other banks for account of this bank		None
49. Liabilities other than those above stated		50,190.50
Total		$19,959,356.81

State of New York, County of New York, ss:
I, EDWARD V. SMITH, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
EDWARD V. SMITH, Cashier.
Subscribed and sworn to before me this 7th day of January, 1928.
HARRY E. COLE, Notary Public.
Correct—Attest:
JOHN G. ACOSTA
GEORGE ROBERTS } Directors.
A. C. EMERY

CORN TRADE AWAITS GOVERNMENT DATA

It Thinks Previous Report Overestimated Yield and Looks for Cut in Revised Figures.

SENTIMENT IS BULLISH

Prices Advanced During the Week, Closing at ⅝ to 1⅛ Cents Higher.

Special to The New York Times.

CHICAGO, Jan. 8.—Corn traders are keyed up in expectation of a report analyzing the corn crop to be issued by the Department of Agriculture on Tuesday. Usually the same character of a report attracts little or no attention, but this year the corn trade and growers in the Middle West are impressed with the idea that the Department of Agriculture has grossly overestimated corn production in its final return of 2,736,000,000 bushels or 94,000,000 bushels more than the revised figures of 1926. Expectations are that it will make a bullish showing and should this materialize, higher prices are expected, but otherwise a break would not be a surprise.

For a number of years the Department of Agriculture has issued its report giving the acreage harvested for grains, that put into silos, also that hogged down for forage. In its report issued in March, 1927, it gave an idea of how the acreage is divided. The Government report on its 1926 crop made the total acreage of 99,492,000 acres harvested of which there were 82,835,000 acres for grain, 4,336,000 for silage and 12,221,000 hogged down. Out of a total crop of 2,647,000,000 bushels on which the figures were based last year, there was 457,000,000 bushels of corn used for silage and hogged down and in other ways disposed of on the farms. These returns would suggest that the commercial crop of corn in the three years ranged from 1,900,000,000 bushels in 1924 to 2,446,000,000 bushels in 1926. Acreage harvested for 1927, 98,314,000 acres, and the total crop 2,786,000,000 bushels.

Trade sentiment in corn is mainly bullish, but a great deal depends upon weather conditions for the next two months, which will have much influence on marketing by farmers. A large run of corn would induce short selling, while a continuation of the present sized movement would be bullish. Were it not for liberal marketing of Kansas, Nebraska and Western Iowa corn the movement would be very slight. March corn closed Saturday at 87¾ cents, May 91¾ to 91¼ cents, July 93¼ cents, showing net gains for the week of ⅝ to 1¼ cents.

Corn receipts for the week 5,353,000 bushels, previous week 10,069,000 bushels, last year 5,566,000 bushels. Corn shipments for the week 3,175,000 bushels, previous week 2,985,000 bushels, last year 1,993,000 bushels.

Cross Made a Vice President.

George L. Cross, who was manager of the municipal bond department of the National City Company and resigned several weeks ago to take charge of the municipal bond department of the Griswold-First State Company, has been elected a Vice President of the latter company. This company is owned by the Griswold-First State Bank of Detroit, Mich., which has opened offices at 24 Broad Street.

FACE COURT FIGHT ON MINES

Officials of Cortez Company May Be Held in Contempt in Nevada.

Special to The New York Times.

RENO, Nev., Jan. 8.—New York officials of the Consolidated Cortez Silver Mines Company, enjoined from holding a meeting of stockholders of the company by the district court here last week, may find themselves in contempt when the hearing on the motion to make the injunction permanent comes up here on Jan. 20, for the New York meeting at took place despite the service of the injunction by telegraph. A similar effort of the New York stockholders to prevent a company meeting in Reno was lost when the court yesterday dismissed the injunction, which was directed at Frank M. Manser, President, and others.

The New York men affected by the injunction are Frederick C. Hunter, secretary, and John P. Gorman, director. The company is one of the oldest producing mines in Nevada, and the battle of injunctions is for control. By the decision here the New Yorkers have lost their first battle, and the fact that they held a meeting despite the injunction is said here to have no effect, as the company is a Nevada corporation with the principal place of business in Reno.

Munsingwear Profits Drop.

Munsingwear, Inc., reports for the year ended Nov. 30, 1927, net profits amounting to $1,190,668, equivalent to $5.95 a share, on the capital stock. This compares with net profits of $1,327,005, or $6.64 a share for the year before. Net sales were $17,438,659, against $17,962,601 a year ago. Notes payable have been reduced from $2,951,500 to $300,000 and accounts payable have decreased $129,017.

FINANCIAL NOTES.

C. G. Nielsen is with E. F. Gillespie & Co., Inc.

Andrew Gray is manager of W. E. Hutton & Co.

John V. Carney is with L. Gottheimer & Co., Inc.

Investors' Council of America, Inc., is opening branch offices in Chicago, Philadelphia and Boston.

McKinley & Co. has prepared an analysis of People's Drug Stores, Inc.

Interstate Trust Company is prepared to deliver Pere Marquette Railway equipment trust certificates for temporary certificates outstanding.

International Acceptance Securities and Trust Company is prepared to exchange interim receipts for City of Copenhagen gold bonds.

Charles A. Clark Jr. is with Hiscoe & Cumming.

Barstow & Co. are distributing a list of fifty-five common stocks.

Middleton Rose has been elected President of Securities Management Corporation.

James Talcott, Inc., has been appointed factor for Domestic Silks, Inc.

High Kilmer is now with Vilas & Hickey.

Morton Lachenbruch & Co. has prepared a special letter on Mexican bonds and script.

Charles S. Webber is with William Scholl & Co.

Robert Z. Block is with B. H. Roth & Co.

The Seaboard National Bank has shipped $2,000,000 in gold to Benge & Born, Ltd., Buenos Aires.

Theodore Berg is with Pollock, Shaur & Co.

Field, Glore & Co., Inc., are opening an uptown office at 475 Fifth Avenue under the management of Irving C. Garverick Jr.

The American Exchange Irving Trust Company has been appointed trustee for $350,000 5 per cent. gold bonds of the Wye Corporation.

The National Bank of Commerce has been appointed transfer agent of the Okonite Company 7 per cent. cumulative preferred stock.

The Central Union Trust Company has been appointed trustee for $12,000,000 of the Staten Island Rapid Transit Railway Company bonds.

The National City Bank has been appointed transfer agent of the cumulative participating prior preference stock of the George A. Fuller Company.

The National Bank of Commerce has been appointed transfer agent for the common and preferred stocks of Crown Cork and Seal Company.

LITTLE PRICE SHIFT IN WHEAT PREDICTED

Stanford University Sees No Substantial Reason for Change in Recent World Values.

SPECULATIVE TRADE SLIGHT

Bullish Situation Is Seen in Oats, but the Market Is Lower at Close.

Special to The New York Times.

CHICAGO, Jan. 8.—There is little really new in the world's wheat situation. A presentation as given by the Food Research Institute of Stanford University, California, says that for three months English importers and American millers have been paying lower average prices per bushel for wheat than in any period of similar length since 1923. Canadian wheat of the higher grades, however, has been no cheaper than in 1926 on account of the small proportion of the high quality of wheat in the crop, and in the United States soft red Winters have commanded a premium. The world's wheat prices declined from the level prevailing in early August as a large crop in Canada became assured, despite the late season and danger of rust and frost, but during October-December the price fluctuations were small.

The comments of the Research Department of Stanford University are opportune. It says no substantial reason now appears for anticipating material departures from the November-December level of world's wheat prices, at least until new crop prospects begin to exert an influence in May. Carryover out of 1927-1928 crop is likely to be larger than those of 1926-27 more particularly in the United States, but no such increase is probable as occurred last year.

Speculative trade in wheat is slight and the volume of privileges sold each day is so large that fluctuations are restricted. As to the milling demand there is more activity in both wheat and flour, while export business is disappointingly light.

March wheat closed Saturday at $1.30⅝ to $1.30¾; May, $1.31⅝ to $1.31¾; July, $1.37⅜. Considerable spreading operations in the way of selling May and buying July are under way and buying of wheat and selling of corn is a big factor. In the face of these conditions prices closed unchanged to ¾ cent higher for the week.

A bullish situation is regarded in oats, yet bulges brought out profit-taking by local professionals, who are doing the bulk of the business and the close was at ¼ to ⅜ cent lower than a week ago with March 53⅞ cents; May, 55⅞ cents, and July, 52⅝ cents. A movement is under way to make the discount on No. 3 white oats delivered on future contracts 3 cents instead of 1¼ cents as at present. This is to cut out the delivery of cereal oats. Interest in rye was the smallest in weeks, yet the close was ¾ cent higher with March, $1.08⅝; May, $1.09⅛, and July, $1.03⅞.

Primary receipts of wheat for week this year were 4,558,000 bushels, previous week, 4,747,000 bushels; last year, 4,687,000 bushels. Wheat shipments for the week this year, 2,526,000 bushels; previous week, 2,586,000 bushels; last year, 2,696,000 bushels.

COTTON MEN DIFFER AS TO WEEVIL PERIL

Cold Weather Arouses Hope That Pests May Be Destroyed by Spring.

EXPERT NOT OPTIMISTIC

Entomological Head Says Low Temperatures Come Too Early to Affect Insects.

Special to The New York Times.

NEW ORLEANS, Jan. 8.—While a wide difference of opinion prevailed on the possible effect of the cold on weevil survival, a statement in the weekly weather report of the Weather Service to the effect that the freezing weather would destroy the weevil gave a sharp downward turn to cotton prices. The effect of this statement was later considerably modified by claims that freezing weather does not injure the weevils in hibernation unless it comes in the Spring after the weevils have been forced by hunger to emerge. Dr. Coad, the head of the Government entomological station at Tallulah, La., was quoted as saying that he expected a normal emergence of the weevils in the Spring.

As a result of the modified views as to the effect of the severe weather on the weevil, the market was disposed to rally toward the end of the week, but in the absence of speculative support the rally was not as great as it normally should have been.

While there was little speculative interest shown in the market there was a good deal of trade buying and price fixing on the scale down, and undoubtedly a good many contracts have been taken out of the market in this way, with the result that when shorts endavored to cover from time to time they found contracts scarce.

A good deal of buying was reported on the part of Liverpool and other foreign buyers, which has created the impression that there will be an increase in the export movement in the not distant future. This impression was further strengthened by the active demand for spots, which has developed in the Liverpool market during the week. The spot sales from day to day have been the heaviest of the season, totaling 10,000 bales on Tuesday, 14,000 on Wednesday and 15,000 Thursday and on Friday.

This active demand for actual cotton in the Liverpool market indicated a market revival of mill activity in Lancashire. Such heavy sales have undoubtedly reduced the Liverpool stocks and should, under ordinary circumstances, lead to increased imports of American cotton and consequently a good export demand in Southern markets.

COTTON GOODS TRADE IS EXPANDING ABROAD

Domestic Markets Quiet Down, Owing Largely to Holiday Influences.

Special to The New York Times.

NEW ORLEANS, Jan. 8.—While trade in cotton goods has been expanding abroad it has quieted down considerably in the domestic markets. This decrease in the demand, which prior to the holidays was active, is no doubt in a measure due to holiday influences and a sharp decline in cotton prices early in the week. Prospective buyers have no doubt been frightened off by fear of still lower raw cotton prices and prefer to wait until the market becomes more settled.

It is generally understood that shelves are empty in all the interior distributing centres and that consequently there is every reason to expect a good demand when the new year gets fairly under way although the movement may be halted for a time by undue price gyrations.

With respect to the next crop there is very little talk as yet. There is a disposition to discourage as much as possible acreage increases. The claim that the last crop, although more than 5,000,000 bales smaller than its predecessor, actually netted the South more money than the record yield is being stressed as a reason why no attempt should be made to appreciably increase acreage.

DIVIDENDS DECLARED

The following dividends were announced during the week:

STEAM RAILROADS.

Company.	Rate.	Per-iod.	Pay-able.	Hdrs. of Record.
Conn. & Passumpsic Rivers pf.	2	S	Feb. 1	Jan. 1
Mississippi Valley	3	S	Feb. 1	Jan. 1
PUBLIC UTILITIES.				
Am. Comwth. Power 1st pf. A	$1.75	Q	Feb. 1	Jan. 14
Do 2d pf.	$1.75	Q	Feb. 1	Jan. 14
Am. Light & Trac.	2	Q	Feb. 1	Jan. 17
Do pf.	1¾	Q	Feb. 1	Jan. 17
Am. W. W. & Elec.	2¼	Q	Feb. 15	Feb. 1
Do (1-40 sh. stk.)	—	—	Feb. 15	Feb. 1
Ariz. Power 8% pf.	2	Q	Jan. 3	Dec. 20
Do 7% pf.	1¾	Q	Jan. 3	Dec. 20
Bangor Hydro-El. Co.	1	Q	Jan. 10	Jan. 3
Braz. T. L. & P.	1¼	Q	Mar. 1	Jan. 31
Bridgeport Hydr. Co	2	Q	Jan. 15	Jan. 6
Central P. & L. pf.	1¾	Q	Feb. 1	Jan. 14
Chas. & Pot. Tel. pf.	1¾	Q	Jan. 16	Dec. 31
Coast Valleys Gas & Elec. pf.	1½	Q	Jan. 1	Dec. 21
Do pf. B	1½	Q	Jan. 1	Dec. 21
Columbia Gas & El.	$1.25	Q	Feb. 15	Jan. 20
Do pf.	1¾	Q	Feb. 15	Jan. 20
Conowith. Edison Co.	1¾	Q	Feb. 1	Jan. 14
Emp. G. & F. 7% pf.	58¼c	M	Feb. 1	Jan. 14
Do 8% pf.	66⅔c	M	Feb. 1	Jan. 14
Ill. Nor. Util. 6% pf.	1½	Q	Feb. 1	Jan. 14
Do junior pf.	$1.75	Q	Feb. 1	Jan. 14
Long Island Ltg.	75c	Q	Feb. 1	Jan. 14
N. Boston Ltg. Prop.	50c	Q	Jan. 16	Jan. 3
Do pf.	75c	Q	Jan. 16	Jan. 3
Park & La. Sec. Tr. shs. benef. int.	50c	—	Feb. 1	Jan. 9
Do (3-100 sh stk.)	—	Ex.	Feb. 1	Jan. 9
Pub. Serv. Nor. Ill. ($100 par)	2	Q	Feb. 1	Jan. 14
Do (no par)	$2	Q	Feb. 1	Jan. 14
Do 6% pf.	1½	Q	Feb. 1	Jan. 14
Do 7% pf.	1¾	Q	Feb. 1	Jan. 14
Tenn. El. Pr. 6% pf.	$1.50	Q	Apr. 2	Mar. 15
Do 7% pf.	$1.75	Q	Apr. 2	Mar. 15
Do 7.2% pf.	$1.80	Q	Apr. 2	Mar. 15
U. S. & Foreign Sec. 1st pf.	$1.50	Q	Feb. 1	Jan. 11
W. Penn El. 7% pf.	1¾	Q	Feb. 15	Jan. 20
Do 6% pf.	1½	Q	Feb. 15	Jan. 20
BANKS.				
Corn Exchange	5	Q	Feb. 1	Jan. 31
Harriman National	5	Ex.	Jan. 6	Jan. 6
Do	5	Ex.	Apr. 6	Jan. 6
Harriman Securities	10	—	Jan. 6	Jan. 6
TRUST COMPANY.				
Bancolita Corp.	3	Stk	Jan. 28	Jan. 10
JOINT STOCK LAND BANKS.				
Am. Alliance	4	Q	.....	Dec. 31
Great American	4	Q	.....	Dec. 31
Pennsylvania	3	—	Jan. 14	Dec. 31
FIRE INSURANCE.				
Nat. Liberty (new $10 par stock)	$1	—	Jan. 16	Jan. 6
Do ($10 par stock)	$2	Ex.	Jan. 16	Jan. 6
Niagara	$2.50	Q	Jan. 16	Jan. 6
MISCELLANEOUS.				
Acme Steel	$1	Q	Jan. 3	Jan. 3
Do	$1.25	Q	Apr. 2	Mar. 20
Allis-Chalmers Mfg. pf.	$1.50	Q	Jan. 15	Jan. 2
Alpha Port. Cement	75c	Q	Jan. 14	Jan. 3
Am. Chain	75c	Q	Jan. 15	Jan. 14
Am. Cigar	$2	Q	Feb. 1	Jan. 16
Am. Credit Indem.	$1	Q	Jan. 5	Jan. 5
Am. Mach. & Fdy.	50c	Q	Feb. 1	Jan. 19
Do pf.	1¾	Q	Feb. 1	Jan. 19
Am. Smelt. & Ref.	1¾	Q	Mar. 1	Feb. 3
Do pf.	1¾	Q	Mar. 1	Feb. 3
Amsterdam Trad. Co. (Am. shares)	25c	—	Jan. 20	Jan. 16
Atlantic Refining pf.	1¾	Q	Jan. 3	Dec. 15
Balaban & Katz	25c	M	Apr. 1	Mar. 20
Do	25c	M	Mar. 1	Feb. 20
Do	25c	M	Apr. 1	Mar. 20
Do pf.	$1.75	Q	Apr. 1	Mar. 20
Barnsdall, A & B	62½c	Q	Feb. 1	Jan. 16
Belton Mills pf.	3½	—	Jan. 2	Dec. 23
Bloch Bros. Tobacco	87½c	Q	Feb. 15	Feb. 10
Do	87½c	Q	May 15	May 10
Do	87½c	Q	Aug. 15	Aug. 10
Do	87½c	Q	Nov. 15	Nov. 10
Do pf.	1¾	Q	Mar. 31	Mar. 26
Do pf.	1¾	Q	June 30	June 25
Do pf.	1¾	Q	Sep. 30	Sep. 25
Do pf.	1¾	Q	Dec. 31	Dec. 26
Bon Ami Co., Cl. A	$1	Q	Jan. 31	Jan. 14
Cl. B	50c	Q	Jan. 31	Jan. 14
Boss Mfg.	2½	Q	Feb. 15	Jan. 31
Do pf.	1¾	Q	Feb. 15	Jan. 31
Do pf.	1¾	Q	May 15	May 1
Bunker Hill & Sul. Mining & Con.	25c	M	Jan. 4	Dec. 31
Do	50c	Ex.	Jan. 4	Dec. 31
Century Rib. M. pf.	1¾	Q	Mar. 1	Feb. 15
Cerro de P. Copper	$1	Q	Jan. 12	Dec. 22
Chicago Pneu. Tool Co.	$1.25	Q	Feb. 1	Jan. 21
Conduits Co. 7% pf.	1¾	Q	Jan. 1	Dec.
Comm. Cash Credit	15c	Q	Jan. 25	Jan.
Do pf.	15c	Q	Jan. 25	Jan.
Do pf.	15c	Ex.	Jan. 25	Jan.
Credit Alliance A	75c	Q	Jan. 15	Jan.
Do A Class A	$1.25	Ex.	Jan. 15	Jan.
Do B	1¾	Q	Jan. 15	Jan.
Crocker-Wheeler El. Mfg. pf.	1¾	Q	Jan. 15	Jan.
Curtis Pub. pf.	$1.75	Q	Jan. 3	Dec. 15
Detroygraph Prod.	2	Q	Jan. 16	Dec. 31
Do	2	Q	Jan. 16	Dec. 31
Elec. Invest. $7 pf.	$1.75	Q	Feb. 1	Jan. 14
Do $6 pf.	$1.50	Q	Feb. 1	Jan. 14
Ely-Walker Dry G. 1st pf.	75c	Q	Jan. 16	Jan. 4
Do 1st pf.	2¼	S	Jan. 16	Jan. 4
Do 2d pf.	2	S	Jan. 16	Jan. 4
Erupcion Mining	7½c	Q	Jan. 3	Dec. 17
Eureka Pipe Line	$1	Q	Feb. 1	Jan. 16
Exch. Buffet Corp.	37½c	Q	Jan. 31	Jan. 16
Fajardo Sugar	2¼	Q	Feb. 1	Jan. 16
Fed. Knitting Mills	62½c	Q	Feb. 1	Jan. 5
Do	62½c	Ex.	Feb. 1	Jan. 5
Do	62½c	Q	May 1	Apr. 15
Do	12½c	Ex.	May 1	Apr. 15
Fullman Curme Shoe pf.	1¾	Q	Jan. 12	Dec. 1
Fisk Rubber 1st pf.	1¾	Q	Feb. 1	Jan. 14
Do conv. 1st pf.	1¾	Q	Feb. 1	Jan. 14
Do 2d pf.	1¾	Q	Mar. 1	Feb. 15
Foster & Kleiser Co. pf.	1¾	Q	Jan. 3	Dec. 27
Franklin (H. H.) Mfg. pf.	1¾	Q	Feb. 1	Jan. 20
General Cigar	$1	Q	Feb. 1	Jan. 16
Do pf.	1¾	Q	Mar. 1	Jan. 20
Gen. Tire & Rubber	75c	Q	Feb. 1	Jan. 20
Grig & Dudley Co.	1¾	Q	Jan. 2	Dec. 22
Do pf.	1¾	Q	Jan. 2	Dec. 22
Greening (B.) Wire pf.	1¾	Q	Jan. 2	Dec. 22
Hammermill Paper	15c	Q	Feb. 15	Jan. 31
Hayes Body Corp., B	3½	—	Jan. 2	Dec. 24
Hercules Powder pf.	1¾	Q	Feb. 15	Feb. 4
Hollinger Con. G. M.	10c	M	Jan. 27	Jan. 31
Holly Sugar Corp. pf.	1¾	Q	Feb. 1	Jan. 16
Homestake Mining	50c	M	Jan. 25	Jan. 20
Do	$1	Ex.	Jan. 25	Jan. 20
Hood Rubber pf.	1¾	Q	Feb. 1	Jan. 20
Do preference stk.	1¾	Q	Feb. 1	Jan. 20
Hudson Motor Car	$1.25	Q	Apr. 2	Mar. 12
Hunt Bros Pkg., A	50c	Q	Jan. 3	Jan. 16
Hupp Motor Car	25c	Q	Feb. 1	Jan. 14
Hussmann (H. L.) Refrig. pf.	2	Q	Jan. 2	Dec. 20
Hydrox Corp.	8¢	—	Dec. 20	Dec. 9
Ideal Cement pf.	1¾	Q	Jan. 1	Dec. 15
Do pf.	1¾	Q	Jan. 1	Dec. 15
Int. Accept. Bank	$1.50	Q	Jan. 15	Jan. 9
Int. Cigar Machinery	50c	Q	Feb. 1	Jan. 19
Intertype Corp.	25c	Q	Feb. 15	Feb. 1
Do	25c	Ex.	Feb. 15	Feb. 1
Kress (S. H.) Co.	25c	Q	Feb. 1	Jan. 20
Do special pf.	15c	Q	Feb. 1	Jan. 20
Mangel Stores pf.	75c	Q	Feb. 1	Jan. 20
Lanston Mon. Mach.	1½	Q	Feb. 20	Feb. 18
Laurens Cotton Mill	5	—	Jan. 4	Dec. 25
Lehman Plan., Cl. A	4c	—	Jan. 16	Dec. 31
Do	4c	Ex.	Jan. 16	Dec. 31
Loew's Boston Thea.	15c	Q	Feb. 1	Jan. 18
Loose-W. Biscuit	40c	Q	Feb. 1	Jan. 18
Do 2d pf.	1¾	Q	Feb. 1	Jan. 18
Magnin (I.) & Co.	25c	Q	Jan. 15	Dec. 31
McCaskey Reg. 2d pf.	2	Q	Jan. 3	Dec. 23
Do 2d pf.	2	Acc	Jan. 3	Dec. 23
Miami Copper Co.	37½c	Q	Feb. 15	Feb. 1
Mullins Mfg. pf.	62	Q	Feb. 25	Jan. 16
Nat. Dep. Str. 1st pf.	3½	Q	Feb. 1	Jan. 16
Nat. Radiator pf.	1¾	Q	Feb. 1	Jan. 20
Nat. Tea pf.	1¾	Q	Feb. 1	Jan. 15
N. J. Cash Credit	10c	Q	Jan. 25	Jan. 9
Do	$1-100	Stk	Jan. 25	Jan. 9
Do pf.	15c	Q	Jan. 25	Jan. 9
Do pf.	15c	Ex.	Jan. 25	Jan. 9
Do	$1-100	Stk	Jan. 25	Jan. 9
Newmont Mining	$1	Q	Feb. 17	Jan. 3
Do	5	Stk	Jan. 17	Jan. 3
N. Star Oil & R. pf.	1¾	Q	Jan. 3	Dec. 15
Outlet Co.	$1	Q	Feb. 1	Jan. 20
Do 1st pf.	1¾	Q	Feb. 1	Jan. 20
Para. Fam. Ins. pf.	$2	Q	Feb. 1	
Penn. Cash Credit	12c	Q	Jan. 25	Jan. 9
Do pf.	15c	Q	Jan. 25	Jan. 9
Do pf.	$1-100	Stk	Jan. 25	Jan. 9
Packer Corp.	62½c	Q	Jan. 15	Dec. 30
Do	10	Stk	Jan. 15	Jan. 3
Pat. Royalties pf.	1½	M	Jan. 1	Dec. 27
Do pf.	1¾	M	Feb. 1	Jan. 27
Phoenix Factor Cor.	12	—	.....	Dec. 31
Do	4	—	.....	Dec. 31
Do	4	—	.....	Dec. 31
Pick (A. P.) Barth & Co. part. pf.	42½c	Q	Feb. 15	Jan. 28
Pines Winterfront A	$1.25	Q	Mar. 1	Feb. 15
Pocahontas Co.	$1.25	Q	Feb. 1	Jan. 16
Postum Co.	$1.25	Q	Feb. 1	Jan. 16
Pratt & Whitney pf.	1½	Q	Dec. 31	Dec. 27
Pr. Metals of Am.	75c	Q	Jan. 15	Dec. 27
Do pf.	1¾	Q	Jan. 1	Dec. 22
Provincial Paper pf.	1¾	Q	Jan. 1	Dec. 12
Q. R. S. Music	50c	Q	Apr. 16	Apr. 2
Rec pf.	2½	Q	Mar. 31	Mar. 26
Richmond Radiator pf.	$7½	Q	Jan. 16	Dec. 31
Rockford & Rockford Ins. 1st pf.	$1.50	Q	Feb. 1	Jan. 14
Do 2d pf.	2	Q	Feb. 1	Jan. 14
Do 3d pf.	2	Q	Feb. 1	Jan. 14
Rolland Pulp & Paper pf.	1¾	Q	Feb. 1	Jan. 14
Schlesinger (B. F.) & Sons	87½c	Q	Jan. 3	Dec. 16
Do pf.	1¾	Q	Jan. 3	Dec. 16
Scott & Bowne & Co.	$1.25	Q	Feb. 1	Jan. 16
Securities Invest.	$2.50	—	Jan. 1	Dec. 22
Do pf.	2	Q	Jan. 1	Dec. 22
Skelly Oil	50c	Q	Mar. 15	Feb. 15
So. States Corp. pf.	50c	Q	Jan. 1	Dec. 22
Sperry Flour pf.	1¾	Q	Jan. 1	Dec. 15
Deal Inv. Corp.	—	—	Jan. 22	.....
Do	5	Stk	Feb. 15	Dec. 30
Standard Oil of Ohio pf.	$1.20	Stk	Jan. 31	Jan. 31
Tung Sol Lamp Wks.	20c	Q	Feb. 1	Jan. 20
Do Class A	45c	Q	Feb. 1	Jan. 20
Tide W. Oil cv. pf.	1¾	Q	Feb. 15	Jan. 14
Truscon Steel pf.	1¾	Q	Jan. 15	Jan. 7
United Cigar Stores of Am. pf.	1¾	Q	Feb. 1	Jan. 13
U. S. Rubber 1st pf.	$1.50	Q	Feb. 15	Jan. 20
Wright-Hargreaves	$1.50	Q	Feb. 1	Jan. 19

*Payable in preferred stock.

MEETINGS ANNOUNCED.

	Books Close.	Books Open.	Date of Meet'g.
America, Bank of	Dec. 31	Jan. 11	Jan. 10
Am. Safety R. Corp.	Mar. 20	Mar. 10	Mar. 15
Baldwin Loco. Wks.	Jan. 14	..	Mar. 1
Barnet Leather Co., Inc., com.	Dec. 27	..	Jan. 12
Brooklyn G. Co.	Jan. 20	..	Feb. 13
Byers (A. M.) Co.	Jan. 28	Jan. 29	Jan. 29
Central C. & C. Co.	Jan. 21	..	Mar. 7
Central Leath. Co.	May 31	Note 18	June 22
Chem. Nat. Bank	Dec. 24	..	Jan. 10
Coca-Cola Co.	..	..	Feb. 27
Continental Bank	..	..	Jan. 10
Cont. Ins. Co.	Jan. 28	..	Feb. 18
Cont. Motors Corp.	Jan. 20	..	Jan. 18
Corn Exch. Bank	Jan. 16	..	Jan. 17
Cuba C. Sug. Corp.	Dec. 20	..	Jan. 10
Cuban-Am. Sug. Co.	Dec. 21	..	Jan. 10
Cuban Dom. Sug. Co.	Dec. 24	..	Jan. 10
Cudahy Pack. Co.	Dec. 20	..	Jan. 10
Duquesne Light Co. (Otto) Eisenlohr	Jan. 9	..	Mar. 10
Bros. Inc.	Mar. 8	After Mtg	Mar. 13
Elec. Refrig. Corp.	..	..	Jan. 18
Erie & Pitts. R.R. Co.	Nov. 11	..	Jan. 9
Equitable Trust Co. of N. Y.	Dec. 27	..	Jan. 10
Fidel.-Phenix Fire Ins. Co.	Jan. 23	..	Feb. 7
Fifth Avenue Bank of N. Y.	..	..	Jan. 10
Gen. Bak. Co. pf.	Dec. 22	..	Feb. 1
Gliddes Co. com.	Jan. 3	..	Jan. 10
Inter. Agri. Corp.	Jan. 13	..	Jan. 24
Kuppenheimer (B.) & Co., Inc.	Dec. 31	..	Jan. 10
Lee Rub. & T. Corp.	Jan. 3	..	Jan. 26
Lehigh Val. R.R. Co.	Nov. 17	..	Jan. 17
Manati Sug. Co.	Jan. 17	..	Jan. 18
Manhattan Shirt Co.	Jan. 9	..	Jan. 20
Mato-Grosso Corp.	Jan. 3	..	Feb. 7
Munsingwear, Inc.	Dec. 27	..	Feb. 7
N. C. & St. L. Ry.	Jan. 10	..	Apr. 10
Natl. City Bank	Dec. 24	..	Jan. 10
Natl. Fireworks	Jan. 16	..	Jan. 26
Natl. Park Bank	Jan. 9	..	Jan. 10
Natl. Surety Co.	Jan. 6	Jan. 18	Jan. 17
N. Y. C. R. R. Co.	Dec. 20	Jan. 26	Jan. 25
North'n C. Ry. Co.	Dec. 24	..	Feb. 15
Otis Steel Co.	Feb. 20	..	Mar. 22
Patino Mines & Enterprise Cons., Inc.	Sep. 30	..	Jan. 10
Phila. Nat. Bk.	Jan. 16	..	Feb. 6
Rep. Iron & S. Co.	Dec. 31	after mtg.	Jan. 25
Seneca Cop. M Co.	Jan. 10	..	Jan. 31
Sixth Av. R. R. Co.	..	..	Jan. 17
Southern Pac. Co.	Mar. 19	Apr. 5	Apr. 4
Sterling Prod., Inc.	Jan. 23	Feb. 8	Feb. 7
United Fruit Co.	Jan. 25	..	Feb. 15

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	Books Close.	Settlement Date.	Privilege Expires.
Am. & Foreign Pwr. Co., Inc., com.	Dec. 23	Jan. 10	Jan. 25
Am. & Foreign Pwr. Co., Inc., Allot. Cfs.	33⅓ pd.	Dec. 23	Jan. 10	Jan. 25
Consolidated Cigar Corp., pf.	Dec. 15	..	Nov. 1	'27
Goodrich (B. F.) Co. Inc., com.	Jan. 12	Jan. 24	Feb. 3
International Paper Co., 6% pf.	Jan. 3	Jan. 12	Jan. 26
International Paper Co., 5% pf.	Jan. 3	Jan. 12	Jan. 26
Pressed Steel Car Co., com.	Jan. 9	Jan. 10	Feb. 5
Pub. Ser. Corp. N.J.	Dec. 2	Jan. 10	Feb. 1
Pub. Serv. Corp. of N. J., 6% pf.	Dec. 2	Jan. 10	Feb. 1
Pub. Serv. Corp. of N. J., 7% pf.	Dec. 2	Jan. 10	Feb. 1
Pub. Serv. Corp. of N. J., 8% pf.	Dec. 2	Jan. 10	Feb. 1
Warren Bros Co.	Dec. 17	Dec. 22	Jan. 16
Warren Bros Co., 1st pf.	Dec. 17	Dec. 22	Jan. 16

COMPANY MEETINGS TODAY.

Dividends.

Arra Mtge Bond & Abstract Co.
Home Insurance Co. (N. Y.).
Insurance Co. of North America.
Insurance Co. of Pa.
Union Trust Co. of Maryland.

Special.

Blaw-Knox Co.
Hanover Fire Insurance Co.

STOCKS EX DIVIDEND TODAY.

	Rate.	Per-iod.	Payable.
Chester & Phila. Ry.	$1.75	S	Jan. 16
Detroit River Tunnel	75c	S	Jan. 10
Edison Elec Ill (Boston)	3%	Q	Feb. 1
General Motors 7% pf.	1¾%	Q	Feb. 1
Do 6% deb	1½%	Q	Feb. 1
Do 6% pf	1½%	Q	Feb. 1
Gen Pub Serv conv pf.	$1.75	Q	Feb. 1
Do pf	$1.50	Q	Feb. 1
Interstate Iron & Steel	75c	Q	Jan. 31
Power & Lt Sec Tr ben int.	50c	Q	Feb. 1
Pro ben int.	3%	Stk	Feb. 1
Vulcan Detin Pf.	1¾%	Q	Apr. 30
Do pf	1¾%	Q	Jan. 30

Ex Rights.

Pressed Steel Car Co.

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, Jan. 8.—Forecast:

NORTH CAROLINA—Showers Monday; Tuesday partly cloudy; not much change in temperature.

SOUTH CAROLINA—Showers Monday, somewhat colder in west central portion; Tuesday partly cloudy; rather cold in west portion.

GEORGIA—Partly cloudy Monday, showers in east, somewhat colder in central portion; Tuesday fair.

FLORIDA—Partly cloudy Monday and Tuesday; probably showers in north Monday.

EXTREME NORTHWEST FLORIDA, ALABAMA AND MISSISSIPPI—Fair Monday and Tuesday.

TENNESSEE—Fair in west and partly cloudy in east Monday, possibly

RESIDENT OFFICES REPORT ON TRADE

Spring Apparel Buying Makes Good Start, Market Experts Say.

MORE BUYERS ARRIVE HERE

New and Special Goods Are Sought Earlier Than Usual.

The buying of Spring apparel and accessories is getting off to a good start, according to the market reports of leading buying organizations. The vanguard of buyers already here will be supplemented by fresh arrivals this week. All indications point to the wholesale markets taking on a very busy aspect from now on. Following are excerpts from the reports:

KIRBY, BLOCK & FISCHER—House dress departments are giving particular effort to the promotion of sales this month. We find that dresses to retail as high as $10 are in active demand. Plain linens and printed styles are well thought of. Voile underwear to retail at $1 has been actively reorder. Popular-priced silk underwear, as well as hand-made Philippine and Porto Rican types, are also in good demand. In the new lines of bathing novelties plain and printed silk combination pajamas, with wide trousers and hip-length coat, either with sleeves or sleeveless, are outstanding. Bathing suits are being developed in plain and printed linen and printed silk, with matching accessories. The swagger Terry cloth robe is also prominent.

JAY & CO.—Manufacturers are now actively producing two and three piece suits to meet the anticipated demand. The two-piece suits have close-fitting hip-length jackets and wrap-around skirts, while the ensembles have longer coats and in many instances are lined with printed or novelty silk to match the blouse. A wrap-around skirt completes the outfit. In dresses, high shades in flat and georgette crepes are most in demand. New twill coats are now being offered in plain tailored styles.

New Leather Goods Ready.

LITTMAN & STORCH—Many requests have been received for new and special merchandise for main floor selling. It is rather unusual to have requests for new goods so early. We have been particularly active in leather goods and jewelry buying, both for immediate and Spring selling. A few of the new Spring lines in leather goods are ready, the popular-priced offerings being completed first this year. Included in the new leathers are Jutland calf, new Galuchat, polished alligator, Levant calf and washable suede. Shell frames are stressed and are likely to have a big run. Shapes favored include top and back strap pouch types. The outstanding new colors comprise jade, gray, beige, biscuit, pale green and blue.

MERCHANDISE REPORTING COMPANY, INC.—The reduction of prices on better grade worsted Wilton rugs is expected to help these grades, the sales and production of which have been at low ebb for some time past. Interest is also growing in the well-covered Oriental designs. The trend is toward the seamless type and we predict that within the next few years all Wilton rugs will be made seamless. Low-priced Oriental rugs, for which there has been a great demand, have proved unsatisfactory because of the inferior weaving, quality of yarns and dyes used. Several domestic rug manufacturers, sensing these conditions, are making high-piled popular-priced rugs in the fine Oriental designs. These rugs are superior in quality to the low-priced imported ones and may be washed.

JOHN M. BIGGINS, INC.—Spring dress buying has started well. Buyers have come to the market a little earlier than in previous seasons in order to insure deliveries that will enable them to make very early showings. Styles of sheer materials such as chiffons, georgettes, romaines, &c., of the semi-tailored types are selling best. Black and navy lead in colors, with tans and browns next in favor. The higher shades are also being featured, agate red being one of the best. The newest of the ensembles to appear is a combination of printed chiffon and transparent velvet. The dress is made of chiffon and the coat of velvet.

PROGRESSIVE RETAILERS' ASSOCIATION, INC.—"The new dress silhouette brings the natural figure more into prominence, centring attention at the hip-line, which is decidedly moulded. Skirts will be somewhat longer, lengthening from morning to evening wear, and will have irregular hemlines. Waistlines will be higher, going up in front more than ever, lengthening and slenderizing the silhouette, while deep V and surplice necklines will add to this effect. Much drapery will be seen in skirt treatments as well as circular and front fullness, while tiers will be much in evidence on all types of dresses for both daytime and evening wear. Sleeves will show new treatments, particularly from cuff to elbow.

Boys' Overcoats Bought.

JACK HARTBLAY, INC.—"Good orders were received during the week for boys' overcoats in the smaller sizes. Retailers are replenishing stocks, as the consumer demand has been stimulated by cold weather. Blue chinchillas and fancy mixture garments were in most demand, the former predominating. In suits for sales purposes this month all wool merchandise to retail from $5.95 to $9.95 in sizes 6 to 18 leads. Sizes 6 to 13 have short trousers, while those from 14 to 18 have long pants. In Spring suits the trend is to fancy mixtures in new patterns.

SAMUEL HOFFMAN—"In the blouse trade vestees are being featured to be worn with Spring suits. These are made with long or short sleeves in rayon and English broadcloth fabrics. Crêpe de chine and radium numbers are being shown in tailored models. Some have the two-in-one collar, that may be worn high or low, while others feature the Peter Pan collar."

CONSOLIDATED BUYERS, INC.—"It is surprising how few stores realize the great possibilities in the sale of garments made especially to fit the woman or miss ranging in height from four feet nine inches to five feet five inches. Insurance figures show that 61 per cent. of the female population of the country are of short or medium height. We predict that the coming season will show a greater volume of business in the garments for the short woman than ever before."

BEN F. LEVIS—"Buyers are placing orders for men's Spring clothing much more freely than was anticipated earlier. The trend is toward the two-pants suit in medium-grade merchandise. The two-button young man's slightly form fitting models are also receiving a great deal of attention. The three-button college model is gaining in importance and will be featured more than heretofore. While orders are being placed on young men's double-breasted styles, with peak lapels, we find the tendency is to choose them more carefully than was the case last Spring. The medium gray and blue gray shades are being selected very readily; tan and russet browns are also receiving much attention."

GOODMAN BUYING SYNDICATE—"Hats of straw fabrics, made up to resemble body hats, are being shown by millinery manufacturers. These are small and have narrow brims. Some are turned down all the way round with a short back. Cire ribbon trimmings are used, with small rhinestones. For Southern wear large, floppy hats in light colors to match the new frocks are being shown. Some are trimmed with large flowers on one side."

COMMODITY AVERAGE LOWER LAST WEEK

British Index Number of Prices Slightly Higher, Italian Average Unchanged.

Special to The New York Times.

NEW HAVEN, Jan. 8.—Professor Irving Fisher's index number of commodity prices, hitherto compiled on the basis of 1913 values as 100, is now based on 100 as the average of 1926. The past week's index number, thus computed, was 95.1, comparing with 95.9 the week before, 95.5 two weeks before, 95.4 three weeks before and 96.6 four weeks before. The average for the full month of December is 95.8, comparing with 96.4 for November, 96.2 for October and 95.6 for September. The highest monthly average in 1927 was 96.4 for November; the lowest, 92.1 for July.

Crump's index number of British commodity prices, as cabled for the past week and also based on 100 as the average for 1926, is 94.6, comparing with 94.3 the preceding week, 94.2 two weeks ago, 93.9 three weeks ago and 94.3 four weeks ago. For the full month of December the index number was 94.2, which compares with 95 for November, 94.8 for October and 95.3 for September. The highest monthly average in 1927 was 96.9 for the months of January and July, the lowest was 94.2 for December.

The index number of average Italian prices, compiled and cabled by the Chamber of Commerce at Milan and based on 100 as the average of 1926, was 74. This compares with 74 the week before, 73.6 two weeks before, 73.7 three weeks before and 73.7 four weeks before. The average for the full month of December was 73.8, comparing with 74 for November, 74 for October and 73.9 for September. The highest monthly average in 1927 was 92.1 for January; the lowest, 73.8 for December.

COMMODITY PRICES.

Advances Outnumber Losses in Cash Articles—Number of Articles Also Unchanged.

Price changes in last week's cash markets revealed that advances outnumbered declines, while quite a few articles ruled steady and unchanged from the previous week. In the subjoined list of twenty-five articles, eight finished higher, four closed lower and thirteen were unchanged.

Grains featured the upswing as a sequel to the robust improvement in the contract grades; wheat, corn, rye and flour showing improvement. Lard, silk, eggs and copper also advanced. Losses were recorded in cotton, rubber, butter and tin. Steadiness prevailed in oats, coffee, sugar, pork, beef, iron, steel billets, lead, zinc, printcloths, hides, gasoline and crude oil.

Saturday's closing wholesale cash prices for commodities in the New York market, unless otherwise noted, were:

	Jan. 7.	Dec. 31.	Jan. 8,
FOODSTUFFS—	1928.	1927.	1927.
Wheat, No. 2 red	$1.53⅝	$1.52⅛	$1.55⅛
Corn (new), No. 2 yel.	1.05¾	.88⅜	.86
Rye, No. 2 white	1.21⅞	1.20⅝	1.09¼
Oats, No. 2 white	.66⅜	.66¼	.59½
Flour std. Spg. pats	7.05	6.95	7.30
Coffee, No. 7 Rio	14¼	14¼	13⅝
Sugar, granulated	.0580	.0580	.0614
Butter, cr., 92 score	.50½	.52	.50½
Eggs, fan. nath. 1st	.41	.43	.43
Lard, Mid. W'n	12.50@12.60	12.25	12.85
Pork, mess	32.00@34.00	34.00	35.50
Beef, family	33.00	33.00	22.50
METALS—			
Iron, 2X Phila	22.75	22.75	22.75
Steel billets, Phila	33.00	33.00	35.00
Lead	6.50	6.50	7.65
Copper	14.12½	14.00	13.15
Zinc, E. St. L. dely	5.65	5.65	6.90
Tin	56.50	57.75	67.25
TEXTILES—			
Cotton, mid. upland	19.65	20.10	13.15
Printcloths	.06⅜	.06⅜	.04⅝
Silk, crack doub., cn.	5.15	5.07½	5.95
MISCELLANEOUS—			
Rubber, spot	.40¼	.4130	.4030
Hides, nat. steers	.23½	.23½	.15½
Gasoline	.17	.17	.21
Crude oil, Mid-Con., 33 to 33.9 grav	.07	.97	2.05

Range of Prices, 1927.

	Highest—		—Lowest	
Wheat	$1.69⅜	May 27	$1.39¼	Sep. 17
Corn	1.29¼	Aug. 18	.85½	May 2
Rye	1.20⅝	May 28	1.04⅛	Oct. 5
Oats	.66	June 2	.33	July 15
Flour	8.20	May 28	6.90	Oct. 31
Coffee	.16¾	Mar. 24	.13¼	Aug. 31
Sugar	.06¾	Jan. 7	.0560	Aug. 19
Butter	.55	Jan. 3	.40	Aug. 1
Eggs	.50	Nov. 15	.22½	June 1
Lard	15.80	Sep. 9	11.70	Dec. 13
Pork	38.50	Jan. 28	31.00	Aug. 15
Beef	32.00	Dec. 6	18.50	July 13
Iron	22.75	Jan. 3	22.75	Jan. 13
Steel Billets	35.00	Jan. 3	25.00	Mar. 3
Lead	7.80	Jan. 3	6.20	July 7
Copper	14.25	Dec. 8	12.50	Feb. 8
Zinc	6.90	Jan. 3	5.52½	Dec. 21
Tin	71.00	Feb. 25	56.12½	Nov. 2
Printcloths	.07	Sep. 6	.04¾	Jan. 2
Cotton	23.90	Sep. 8	12.80	Jan. 8
Silk	6.56	Apr. 2	4.80	Nov. 30
Rubber	41.50	Mar. 1	23.06	Dec. 30
Hides	.23½	Dec. 29	.14	Mar. 3
Gasoline	.22	Feb. 10	.14	Aug. 8
Crude oil	2.03	Jan. 3	.97	Apr. 20

Highest and lowest prices for the principal commodities in the war and post-war periods, Jan. 1, 1914, to date:

	Highest—		—Lowest—	
Wheat	$2.05⅝	May 19, '17	$0.80¾	June 30, '14
Corn	1.45	July 31, '17	.51⅜	May 14, '21
Oats	1.00	May 12, '20	.43⅜	Apr. 18, '14
Flour	17.40	May 12, '17	4.15	June 23, '21
Coffee	.25½	June 23, '19	.05	Mar. 12, '21
Sugar	.23½	June 12, '19	.03¾	Apr. 8, '20
Lard	30.50	June 16, '19	7.50	July 12, '15
Pork	49.00	June 23, '19	15.50	Sep. 1, '15
Beef	42.00	Apr. 10, '19	14.40	July 9, '15
Iron	39.00	July 19, '17	14.97½	Mar. 25, '15
Steel	100.00	June 18, '17	10.00	June 24, '14
Copper	34.25	Dec. 17, '19	11.75	May. 17, '21
Tin	112.00	May 7, '20	20.55	Aug. 1, '21
Cotton	.43¾	July 22, '20	.07	Dec. 11, '14
Pr'cloth	.19¾	Apr. 18, '20	.02¾	Jan. 3, '15

Herzog Counsel to Druggists.

Sol A. Herzog, attorney, has been appointed general counsel and executive director of the New York Pharmaceutical Conference, Inc., it was announced yesterday by Sigmund A. Kopald, the President. Mr. Kopald also declared that his organization was launching a vigorous campaign to improve the efficiency of the retail pharmacist.

ARRIVAL OF BUYERS

Arriving Buyers may register their names by telephoning LACkawanna 1000.

AARON—Akron D. G. Co.: L. Borenstein, coat dresses; 115 W. 30th (B. F. Levis).

ALBUQUERQUE, N. M.—Chas. Ilfeld & Co.: W. H. McDowell, gen. mdse.; 60 Worth St. (White & Pardee).

ALLENTOWN—Hess Bros.: Miss M. Suth, jewelry; Miss M. Huffort, women's handbags; Mrs. B. Brown, stationery; Miss M. Keyser, toilet articles; Mrs. D. Rothenstein, notions; Miss A. Schindler, candies; Miss M. Reiser, books; 220 5th Av. (F. Atkins).

AMSTERDAM, N. Y.—Sweeney, Murphy & Co.: ready-to-wear; 120 W. 32d (A. Panti).

ATLANTA—Max Kuts Co. (wholesale): Miss N. J. Pritchett; Miss Kerrigan, haberdashery; ribbons, silks, velvets, hats, flowers, feather; Collingwood.

ATLANTA—Max Kuts Co. (wholesale): L. F. Rosser, millinery; Woodstock.

BALTIMORE—The Hub: A. H. Lauheimer, cloaks, suits; better dresses; 350 Seventh (F. Lilienthal & Co.).

BALTIMORE—Blum's: S. Blum, ready-to-wear; 19 West 35th (J. Hartbliay, Inc.).

BIRMINGHAM, Ala.—Alabama, P. & G. Co.: Sidney Kronenberg, knit goods, hosiery, ladies' ready-to-wear; Seymour Kronenberg, knit goods, hosiery, ladies' ready-to-wear; 50 Worth St. (H. R. & S. Keller).

BIRMINGHAM—Johnston D. G. Co.: T. D. Hutchins, knit goods, furnishings; 72 Leonard (W. L. Howell Co.).

BISBEE, Ariz.—Phelps Dodge Merc. Co.: W. E. Willard, gen. mdse.; 463 7th Av. (Hart, Flanagan Co.).

BOSTON—Jordan Marsh Co.; upstairs: F. J. Streeter, Jacob O. Brandt, women's coats, misses, children's wear; M. E. Griffin, men's hosiery, underwear, furnishings; men's gloves, shirts, sweaters, canes, umbrellas; E. J. Fenelon, men's furnishings; Miss M. H. Thomas, rugs, matting, carpets; J. F. Black, auto tires; E. Bruce, cotton underwear; women's silk underwear, women's petticoats; in basement: Miss A. M. Gascoigne, girls' clothing; H. P. Lawless, toilet articles, leather goods; Miss Duffy, millinery; C. Burt, men's furnishings; R. H. Edwards Jr., men's furnishings; Miss M. Falvey, infants' wear; J. T. Reed, women's hosiery, ladies' knit underwear; children's hosiery, underwear; Mrs. Underwood, knit underwear; L. Robillard, boys' clothing; R. J. Trimble, silk, rayon underwear, women's sweaters; Miss A. A. Curran, ribbons; Mr. Eaton, representing; 244 Madison Av., 7th floor.

BOSTON—Wm. Filene's Sons: basement, H. W. Kiley, inexpensive dresses; 1,440 Bway.

BOSTON—R. H. White Co.: Miss M. Fitzgerald, misses' cloaks, suits; 455 7th Av. (Mdse. and Research Bureau).

BOSTON—R. H. White Co.: C. Koven, men's clothing; 455 7th Av. (Mdse. & Research Bureau).

BOSTON—C. F. Hovey Co.: Miss Boyle, closeouts; dressers, downstairs store; 244 Madison Av., 7th floor.

CHICAGO—Boston Store: Mrs. Freedman, furs, umbrellas, dresses; Mr. McEdwards, upstairs silks, velvets; Mr. Holmes, men's furnishings, hosiery, upstairs; G. Davis, men's sportswear; C. Thompson, men's boys' hats, caps; Mr. Fansteris, basement silks, velvets, wash goods, white goods, domestics, linings, linens; Mr. Landsman, basement men's furnishings and haberdashery; Mr. Whitely, toilet goods, perfumes; Miss Fitzpatrick, silverware, clocks; 44 E. 23d.

CHICAGO—Becker, Ryan Co.: Mr. Ryan, general mdse.; 1,150 Bway (F. Lilienthal & Co.).

CHICAGO—Leather Products Co.: J. H. Eisenstein, jobs handbags, silk scarfs, dress flowers and novelty buckles; 1 Pennsylvania.

CHICAGO—Marshall Field & Co.: Miss M. Aller, sportswear; 200 Madison Av.

CHICAGO—W. A. Wieboldt & Co.: E. Holtsch, mdse. manager; 128 W. 31st St. (American Retailers' Assn.).

CHICAGO—L. Reinganum Sons; C. Reinganum, S. Reinganum, scarfs, ornaments, flowers; 346 Broadway.

CINCINNATI—McAlpin Co.: E. W. Kaltenbach, mdse. mgr., ready-to-wear; 23 East 24th (W. T. Knott).

CINCINNATI—J. G. Hibben D. G. Co.: V. A. Burr, furs, laces, ribbons, handkerchiefs; J. M. Heidel, pants; M. Willman, art goods, upholstery goods, curtains, shades; 43 Leonard St.

CINCINNATI—Alms & Doepke Co.: G. C. Cook, representing: H. Geesman, domestics, prints; G. Hackman, men's furnishings, goods, women's hosiery; A. Klein, hosiery, underwear and knit goods; Miss C. Sillsby Kronenberg, knit goods, hosiery, ladies' ready-to-wear; Seymour Kronenberg, knit goods, hosiery, ladies' ready-to-wear; 50 Worth St. (H. R. & S. Keller).

CINCINNATI—Jenny Co.: M. L. Brown, mdse. mgr.; ready-to-wear; Miss Moore, dresses; Miss Smith, coats; Miss Feschheimer, junior coats; 101 W. 57th (Jay & Co.).

CINCINNATI—Big Store Co.: F. Adler, close outs, girls' Winter wear, girls' Spring dresses; 1,150 Bway (W. Lilienthal & Co.).

CINCINNATI—Alms & Doepke Co.: G. Herman, silks, woolens, linings; 350 Bway.

CINCINNATI—J. H. Hibben D. G. Co.: O. J. Knupfer, notions; 43 Leonard.

COLUMBIA, S. C.—M. Citron & Co., Inc.: M. Citron, hosiery, knit and cotton goods; S. Wengrow, ladies' ready-to-wear; Marquise.

COLUMBUS—F. & R. Lazarus & Co.: G. Quigley, men's furnishings; 1,440 Bway (Assoc. Mdse. Corp.).

DALLAS—Sanger Bros.: J. O. Davis, boys' clothing; 455 7th Av. (Mdse. & Research Bureau).

DALLAS—W. A. Green & Co.: E. L. Pollock, ready-to-wear, millinery; 333 7th Av. (J. M. Biggins, Inc.).

DALLAS—Willard Hat Co.: H. P. Willard, knit goods, gloves; 11 E. 26th (McGreevey, Werning & Goodfellow).

DALLAS—D. M. Stern, millinery; 47 W. 34th (D. Soman).

DALLAS—Rosenfield, Rosen; B. Rosenfield, millinery; 47 W. 34th (D. Soman).

DENVER—A. T. Lewis D. G. Co.: H. F. Burke, coats, suits; 455 7th Av. (Mdse. & Research Bureau).

DENVER—May Co.: R. G. Scanlon, boys' lumber-jacks; 1,115 Bway.

DENVER—Joslin D. G. Co.: H. Kramer, silks, dress goods; B. Guerin, jewelry, leather goods; 23 East 26th (W. T. Knott).

DETROIT—Detroit Ad-Service Buying Syndicate: M. C. Hirschfield, umbrellas, dolls, household, electric specialties, novelties, lamps; B. Wohl, Sellon Co., specialties, premium goods, leather goods, souvenirs; 625 6th Av. (Syndicate Purchasing Co.).

DETROIT—Ernest Korn Co.: J. E. Davison, men's clothing, furnishing goods; E. Joplin, representing; 240 Madison Av. (Syndicate Trading Co.).

EVANSVILLE, Ind.—Wells Cloak and Suit Co.: Miss S. Hess, ready-to-wear; coats, dresses, hosiery, furs; 1,270 Bway; Pennsylvania.

FORT SMITH, Ark.—Wolf, Pollock D. G. Co.: A. W. Pollock, notions, ribbons, fancy goods; Pennsylvania.

FORT WAYNE—Frank D. G. Co.: C. A. Meyers, linens, staples, fancy cotton piece goods, towels; 134 West 32d (Goodman Buying Service).

HARTFORD—Wise, Smith & Co.: H. Ashelm, furs, coats, suits, handkerchiefs; Continental.

HAZLETON, Pa.—Louis Roman; H. Roman, millinery; Pennsylvania.

HOUSTON—Pincus & Jarrett D. G. Co.: R. Jarrett, mdse. mgr., men's furnishing goods; M. M. McReynolds, piece goods; S. A. Solomon, notions, hosiery, gloves; 53 Worth (Seaman & Friedman).

HOUSTON—Weingarten Bros.: H. M. Garrett, mdse. mgr.; Mrs. M. Royce, ready-to-wear; A. T. Compton, piece goods; 333 7th Av. (J. M. Biggins, Inc.).

INDIANAPOLIS—Fretz D. G. Co.: Mrs. H. C. Benson, dresses; Mrs. G. Woollen, junior, misses' wear; 240 Madison Av. (Syndicate Trading Co.).

INDIANAPOLIS—Wm. H. Block & Co.: J. Nathan, mdse. manager; 463 7 Av. (S. M. Goldberg).

INDIANAPOLIS—L. S. Ayres & Co.: Miss L. A. Humes, juniors' wear; 1,440 Bway (Assoc. Mdse. Corp.).

INDIANAPOLIS—H. P. Wasson & Co.: Mr. Cooper, mdse. manager; Miss McDaniels, street dresses; Miss Stroup, ladies' coats; Miss McClure, misses' coats; 112 W. 28th (Littman & Storch); 44th floor.

INDIANAPOLIS—The Fair: Louis Traugott, jobs Winter coats, jobs silk dresses; 132 W. 32d (A. Fanti), Pennsylvania.

KANSAS CITY—Rothschild Co.: J. Kahn, knitting, stumbling goods, work clothing; Pennsylvania.

LANCASTER—Hager & Bro.: W. K. Mentzer, corsets, brassieres; Mrs. Ryan, ready-to-wear; knit goods, house dresses; 20 W. 33d (D. Allman).

LOS ANGELES—B. H. Dyas Co.: Miss M. H. Rowe, juniors,' infants' depts.; H. Wright, shoes; Miss P. Schiel, lingerie, negligees; Miss M. Anderson, women's sportswear, coats; Miss M. Brady, millinery; E. O. Humphreys, wash goods; Mrs. W. Miller, hosiery, gloves, knit goods; Miss M. Hudson, infants' wear; Mrs. Jewelry, toilet goods; Miss Mc Mormonou, ribbons, handkerchiefs, laces; Miss M. Miller, notions; Miss A. Deubers, stationery; R. Morse, luggage; Mrs. F. Chaffie, women's sportswear; G. W. Rector, mdse. manager; P. F. Peterson, H. Gillet, sporting goods; 453 7th Av. (Mdse. and Research Bureau).

LOS ANGELES—B. Blackstone Co.: Miss R. Irvine, dresses; 35 W. 32d (Specialty Stores Assn.).

LOS ANGELES—Petersons Gray Shop; C. W. and Mrs. Peterson, stouts apparel; Fenn, sylvania.

LOS ANGELES—Columbus Outfitting Co.: N. Rosenthal, ready-to-wear; Pennsylvania.

LOUISVILLE—J. C. Caldwell & Co.: E. P. Dunesh, infants' wear, overalls, linens, white goods, towels; 45 Leonard St. (E. F. Knowles).

LYNCHBURG—S. Kahn Sons Co.: G. S. Adams, dry goods, men's, women's furnishings; Pennsylvania.

MACON, Ga.—Bell Millinery Co.; J. D. Murray, millinery; 47 W. 34th (D. Soman).

MANKATO, Minn.—Salet & Son; L. Salet, women's ready-to-wear; 45 W. 35th (M. Lichtenstein & Co.).

MEMPHIS—J. Goldsmith & Sons Co.: Miss L. Ellbott, junior ready-to-wear, sports wear; Pennsylvania.

MINNEAPOLIS—Metropolitan Garment Co.: V. Mallotur, Spring ready-to-wear; 201 W. 33d (Lipshitz & Shapiro).

MOBILE—C. J. Gayle & Co.: Miss R. Maxton, millinery; Collingwood.

NASHVILLE, Tenn.—Kinsler Millinery Co., Inc.; F. B. Stroud, ribbons, millinery, silks; Woodstock.

NEW CASTLE, Ind.—Gates & Walters; W. Walters, ready-to-wear; 455 7th Av. (Mdse. & Research Bureau).

NEW ORLEANS—Marks-Isaacs Co.: A. J. Kaufman, women's, children's wear; 128 W. 31st (Irwin & Hartman).

NEW ORLEANS—F. Rubenstein Co.: F. Rubenstein, jobs Fall coats; 474 7th Av.

NORFOLK, Va.—E. & M. Hirschfield Co.: E. M. Hirschler, all piece goods, men's furnishing goods; 12 Leonard St. (W. L. Howell Co.).

OKLAHOMA CITY—Kerr D. G. Co.: D. O. Flood, men's furnishings, boys' clothing; 1,150 Bway (F. Lilienthal & Co.).

VICKSBURG, Miss.—The House of Fashion: T. Levi, Mrs. Gothelf, ready-to-wear; 463 7th Av. (Abelow & Simon).

WASHINGTON—Woodward & Lothrop; upstairs store: Miss D. C. Treat, girls' dresses; Miss Hall, infants' wear; Miss Hatchett, juniors' dresses; 345 Madison Av.; downstairs store: Mrs. H. M. Brown, dresses; 370 7th Av.

WASHINGTON—The Hecht Co.: D. J. Knerlem, closeouts, luggage; 1,150 Bway, (F. Lilienthal & Co.).

WASHINGTON—Palais Royal: S. Marks, upholstery, piece draperies; 455 7th Av. (Lorenz Dept. Stores, Mack); Mrs. C. A. Lewis, books; downstairs store—Mrs. H. M. Brown, dresses; 370 7th Av.

WASHINGTON—D. J. Knerlem, closeouts, luggage; 1,150 Bway, (F. Lilienthal & Co.).

WASHINGTON—Palais Royal: S. Marks, upholstery, piece draperies; 455 7th Av. (Lorenz Dept. Stores, Mack); Mrs. C. A. Lewis, books; downstairs store—Mrs. H. M. Brown, dresses; 370 7th Av.

WHEELING—Geo. R. Taylor Co.; Miss A. Hood, ready-to-wear; Miss R. Nicholl, dresses, millinery; 112 W. 58th (National Dept. Stores, Inc.).

WICHITA, Kans.—Friedson's Garment Co.: S. J. Friedson, Spring coats, suits; 201 W. 35d (Hallwitt & Shapiro).

WICHITA, Texas—A. Mark; Mrs. A. Mark, ready-to-wear; 453 7th Av. (Abelow & Simon).

Buyers' Wants.

General Merchandise.

DRY Goods, Piece Goods, Trimmings Wanted—All kinds entire stocks and stores bought for cash. Paul Finkelstein Sons, Inc., 108 East Houston St., New York. Telephone Dry Dock 0540.

LAGHOON Prizes Wanted—Max Meyer, Rm. 352 44th Av.

Coats.

COATS Wanted—Buying Jobber placing orders on ladies', juniors', misses' and children's, 1,383 Broadway, 14th floor.

COATS Wanted—Placing orders on better flapper and children, 10-16 dress coats, 142 West 36th, 2d floor.

COATS Wanted—Placing orders on Spring import and dress coats, Fourth floor; 134 West 37th.

COATS Wanted—Jobber placing orders on snappy junior coats. 247 West 38th St., 2d floor.

COATS Wanted—Jobber placing orders, intermediates, girls, Spring coats, 20 West 30th, 3rd floor.

COATS Wanted—Jobber placing orders better grade snappy miss coats only. 224 West 35th, 5th floor.

COATS Wanted—Jobber placing orders on children's coats. 247 West 38th St., 2d floor.

COATS Wanted—Jobber placing orders on misses' and juniors' coats. 213 West 35th, 8th floor.

COATS Wanted—Looking at better grade Spring coats. 263 West 38th St., 10th floor.

COATS and Suits Wanted—Jobber looking all day. Plager; 315 West 36th.

COATS Wanted—Placing orders on dressy Spring coats. 224 West 35th St., 4th floor.

COATS Wanted—Looking at Spring samples. Bakst; 280 West 39th.

COATS Wanted—Spring coats of better grade. 142 West 36th, 6th floor.

COATS Wanted—Spring sample suits. Gutwillig & Rudes, 247 West 38th.

Dresses.

DRESSES Wanted—Large dress house placing immediate orders on silk dresses, $10.75 sellers; call with samples, 120 West 36th, 4th floor.

DRESSES Wanted—Jobber placing orders on infants', children's and junior dresses; 545 5th Av., 45th floor, north side.

DRESSES Wanted—Jobber placing orders, $6.75 new styles, flats and georgettes, yours or our material, 478 7th Av., 2d floor.

DRESSES Wanted—Contractors on $6.75 dresses; bring your own styles. Newman, 526 7th Av.

DRESSES Wanted—5,000, jobber out of town, cash; Wisconsin 6017; Nemo, 1,350 Broadway.

Furs.

BABY Seals Wanted—Pieced, light mink shade, good grade. Foller-Bauman, 463 7th Av.

CAPE FOXES Wanted—For Spring; also mouffions, coneys. 12 West 27th, 1st floor.

CARACULS Wanted—In grey and tan. J. Goldstein & Co., 247 West 36th.

DYED Civet Cat Wanted—Isman & Bernstein, 205 West 39th St.

FITCHES Wanted—Open for large quantity. Hirschel & Frechtel, 14th floor; 148 West 37th.

FOX, Skunk Shawl Sets Wanted—Also to make up to our own patterns. Samuel Levine & Son, 250 West 39th.

FURS Wanted—Ermine belly plates in small and large pieces, and Summer ermine sides. 6th floor, 142 West 27th.

FURS Wanted—American silver cross fox collars, also Spring shades. Ottenstein, 222 West 37th.

FURS Wanted—Pieced beaver collars, children's sizes; can use quantity at price. Wentfine Cloak Co., 520 8th Av.

FURS Wanted—Beige belly squirrel collars on our patterns. Charney & Fried, 463 7th Av.

FURS Wanted—Open for Quantity wolf, fox, cape fox, kit fox collars. 519 8th Av., 6th floor.

FURS Wanted—Spring furs, collars and cuff sets. Call with samples, 153 West 30th, 14th floor.

FURS Wanted—Mouffions, twin beaver, coney, edging collars wanted. 261 West 35th, third floor.

FUR Collars Wanted—Mouffions and coneys, quantity. Almar Coat, 250 West 39th.

FURS Wanted—Dogs, for cash. Kicks, 535 8th Av.

FURS Wanted—Hungarian cats; large quantities. 265 West 36th, 1 flight up.

FURS Wanted—Popular grade Spring furs, all kinds. 224 West 35th, 5th floor.

FURS Wanted—Placing orders on all kinds Spring furs. Siplon, Gorschen, 254 W. 35th.

FURS Wanted—Muskrat plates, cash. Potter Schattman, 501 7th Av.

FURS Wanted—Summer ermine, Seligman & Katz, 270 West 39th.

FURS Wanted—Fahnl and better grade furs. Rothbell, 270 West 39th.

FURS Wanted—Quantity platinum and eclipse wolf shawl sets. Coatcraft, 247 West 37th.

FURS Wanted—Mouffions, all shades. Smartline, 265 West 36th.

FURS Wanted—Natural pieced weasel, quantity. Excel Coat, 142 West 36th.

MANDELS and Mouffions Skins Wanted—Must be cheap. Phone Lackawanna 5656.

MOUFFLON Shawls Wanted—All colors, cash. Horowitz Bros., 270 West 39th.

MOUFFLON Collars Wanted — Quantity. Lend-Lee Garment Co., 469 7th Av.

MOUFFLON and Coney Collars Wanted—Cash. Horowitz Bros., 270 West 39th.

MOUFFLON Collars Wanted—Quantities. Samuel Fishman, 224 West 30th.

PLUCKED Coneys Wanted—Kay Ar Eff Cloak, 38 West 32d.

SKUNK Shawl Collars and Cuff Sets Wanted—Natural tipped for cash. Frank Hanger, 520 5th Av.

SKUNK Shawl Sets Wanted—3-4, dyed. Lebowitz, 224 West 35th.

Cotton Goods.

COTTONS Wanted—Will buy for cash lot of 50,000 to 100,000 yards ginghams or 60x169 percales; must be genuine bargain. Pennsylvania 3586.

WARP Sateens Wanted—Spring shades. Sellwell, 263 West 38th.

Silks.

CREPES Wanted—Crepe satins, charmeuse, printed crepes, cantons; will pay spot cash for large or small close-out lots; all kinds of plain, novelty silks and velvets. Bassere Textile, 24 East 29th. Madison Square 8357.

CREPE Satins Wanted—Raw and finished cantons, flat crepes, charmeuse. Florence Silk, 219 West 38th.

CREPES de Chines Wanted—In greige, 3x3, any quantity cash. Caledonia, 240th.

CREPE de Chines Wanted—In greige, 3 and 4 thread. Joseph Gluck, 477 4th Av.

CHIFFONS and Georgettes in the Grege Wanted—For cash, Room 1105, 421 7th Av.

FLAT Crepes Wanted—A. & T. Dress Co., 135 West 36th.

FLAT Crepe and Crepe Satins Wanted—In all qualities. J. Kenner, 156 West 34th St.

GEORGETTES Wanted—10,000 yards for cash. Max Schneck Bros., 463 7th Av.

GEORGETTES Wanted—In greige, 2-thread. Joseph Gluck, 477 4th Av.

PRINTED Crepe de Chine Wanted—Jobs only. Haft, 1,385 Broadway.

SILKS Wanted—Open to buy large quantity weighted flat crepe, around $1 for cash. Silverstyle Dress, 262 West 37th.

SILKS Wanted—For cash, printed silks in 54-inch and 40-inch lengths also prints at a price. Monarch Dress, 500 7th Av.

SILKS Wanted—Jobs in plain and printed crepes and georgettes. F-Z Knitting, 533 Broadway.

SILKS Wanted—Flat crepes, weighted, high shades. Empire, 463 7th Av.

WEIGHTED Flat Crepes Wanted—Around $1. Irving Kotzen, 247 West 38th.

Woolens.

AMERICAN Venise, 6062, all shades. Wisconsin 6372.

BROADCLOTH Wanted—Black, good quality. Fall weights; also Forstmann's black, melina and moita; Juilliard's 2002; cash. Orchard 5202.

Offerings to Buyers.

General Merchandise.

BLOUSES—Tuck-in and overblouses, 44th and Spring; samples; close out. Iger, 49 West 22d.

DRESSMAKERS, large quantity to close out at special prices. Canal 5155.

Coats.

COATS—Agnis we lead! Spring coats, Spring suits; large assortment of styles; broadcloths, twill cords, suedes, kashas in the smartest styles and most desirable shades; $5.75-$10.75, stouts $10.75; sport coats, furtrimmed, $6.75; all sizes; misses, twill cords, $6.75-$10.75; make sure to see us first. Joe Kats Cloak, 200 West 39th.

COATS—Closing out entire stock for January sales; ladies' coats, $4.50; mandel shawl collars; also stouts, sizes 42½ to 52½. Rule Cloak, 146 West 29th.

COATS—Closing out entire stock! Smart dress coats! Novelty sports with genuine furs! Exceptional buy for January sales! Sternberg-Barnstein, 250 West 39th.

COATS—Closing out Fall cloths and plie fabrics, special low prices; large variety Spring coats in radium, sport and dressy. Korvette, 270 West 38th.

COATS—Closing out better grade dressy imported travel coats; immediate delivery. Cramer-Roth, 520 8th Av.

COATS—Closing out; desirable materials; all fur trimmed. Goldstein-Faik, 262 West 38th.

COATS—Closing out little women's stout coats; velines and suedes. Wolf-Schlossberg, 224 West 35th.

NEW LIEN LAW BILL HAS WIDE SUPPORT

Associations Agree on Provision for Trusteeing Borrowed Building Funds.

LUMBER DEALERS IN, TOO

Renters of Contractors' Equipment Also Take Steps to Benefit From Proposed Amendment.

On or about Jan. 20 the bill to amend the New York State lien law will be ready to present to the Legislature, writes Allen E. Beals in the current Dow Service Daily Building Reports.

Charles Howard Levitt, counselor at law, who, with Everett L. Barnard, Fergus McLoughlin, Graham Murtha, Thomas B. Austin, Sidney DeKay and Ernest F. Eidlitz, the latter as special advisory counsel, make up the Law Committee of the recently formed Association for the Revision of the New York State Lien Law, with headquarters at 1,819 Broadway. Mr. Levitt returned from Syracuse and Utica with assurances that the entire building construction industry of New York State is now in accord with the proposal to concentrate on one major phase of lien law revision—namely, the compulsory trusteeing of borrowed building funds.

Jere L. Murphy, President of the association, is authority for the statement that building supply firms and contractors now recognize that if there is one single point from which the bulk of their losses have flowed in the past, it is from the ability borrowers of building funds now have of diverting these funds at will and without penalty. He believes that if the lien law can be amended to stop this form of corruption, the industry will be placed far forward in its general desire to conduct itself on a sound basis. Furthermore, he believes that the Legislature will see the immediate necessity for protecting buyers of real estate and building bonds from the distressing results of acquiring such securities on buildings that have not been paid for, adding:

"We have wanted, above all else, to be able to go to Albany and there be of one mind in asking for relief. Upon Mr. Levitt's return from his conferences at Utica and Syracuse with President M. T. Bannigan and Secretary V. R. Carreau of the New York State Building Supply Association we are assured of complete accord on the one point that the first thing to be accomplished is the enactment of a law that will prevent the diversion of borrowed building funds, for out of this evil starts all the fraud and corruption that cost New York City building construction interests in nine months of last year alone more than $30,000,000.

"Now that we know that Statewide building construction interests are of one thought and mind on the relief they desire the Legislature to give them, we will probably move our activities on to Albany some time around the 20th."

On Friday Paul S. Collier, Secretary of the Northeastern Retail Lumber Men's Association, whose membership includes leading lumber dealers in New York City and State, besides a considerable part of New England, advised Mr. Levitt that his Board of Directors had decided to suspend their effort, consistently maintained over a great many years, to effect a revision of the State lien law and would contribute their experience, time and backing to the work of the Association for the Revision of the New York State Lien Law so that united pressure could be applied for the permanent cure of conditions throughout the State which have become intolerable and unsafe.

"Meantime, a new phase of the application of the State lien law has been brought to the association's attention," Mr. Beals says. "It deals with that rapidly increasing number in the building construction industry that rents machinery, supplies and equipment to contracting builders, such as, for example, pumps, steam shovels, graders, motor trucks, tool shanties, hoisting engines, mortar and concrete mixers, cement guns, scaffolding and even masons and plasterers' planks.

"At present the mechanics' lien law does not help them the way it should and in cases where deliberate fraud is intended, losses have been sustained. Firms specializing in this line of business feel that if the mechanics' lien law is going to be amended they, too, should have protection, at least where fraudulent bankruptcies occur or where litigation not only deprives them of payment for the contractors' use of the equipment in question, but, frequently ties up these appliances when work on the building is halted.

"In this effort the old established firm of E. George & Co. is bringing together those in a similar line in an effort to make the amended law include them in its protection, too. Tentative arrangements have been made for counsel to represent them in cooperating with the association now at work on the general subject of lien law revision."

Buy East 59th Street Plot.

Butts & Mollov, Inc., brokers, sold 118-122 East Fifty-ninth Street, a plot 50 by 100 feet, between Lexington and Park Avenues. The purchasers in this transaction were the Forrest Chambers Holding Corporation (Irving Judis and Joseph Silverson) and the seller J. Waldron Gillespie. One of the interesting features about this sale was that while the property is under a lease until 1942, the purchaser took back a mortgage for the entire length of the lease.

BUSINESS OPPORTUNITIES

Rate $1.00 an agate line daily; $1.10 Sunday.

Bank and business references required.

CAPITAL WANTED.

SPLENDID OPPORTUNITY FOR PARTY with $3,500 to invest in well-established, growing business; without services; attractive returns; will stand strict investigation. B 84 Times.

UNUSUAL OPPORTUNITY FOR RESPONSIBLE party who can personally or otherwise finance marketing of patented keyless automobile lock; theft proof. B 139 Times.

A CLIENT OF OURS HAS A GROWING business requiring $10,000 for expansion purposes. Cohen & Deixler, accountants, 183 Nassau St., New York City.

PARTNER, ACTIVE, ONE-THIRD INTEREST; $7,500; exclusive sales; wholesale distributors; strict investigation invited. X 2075 Times Annex.

CAPITAL (OR ON ROYALTY BASIS) TO manufacture exceptional meritorious stomach remedy. Seifert, 250 West 119th St.

MANUFACTURER REQUIRES $25,000 FOR expansion, supplying all big 5 and 10 cent chain stores; substantial profit. B 87 Times.

CAPITAL TO INVEST.

ATTORNEY, 30, desires to invest $30,000 or more in financial or mortgage organization, wherein this amount could be utilized with his personal attention. B 260 Times Downtown.

ACCOUNTING PRACTICE; WILL PAY UP to $15,000 for partnership in established business. X 2301 Times Annex.

BUSINESS CONNECTIONS.

OIL BURNER MANUFACTURER WHOSE product has been successfully operating in the hands of the public for seven years, requires the services of a sales organization to work under a new sales plan in Greater New York. Only firms of established credit will be considered. X 2238 Times Annex.

CONSTRUCTION ASSOCIATE, EXPERIENCED, responsible constructing engineer with some capital, to join man of financial responsibility, thoroughly experienced on heavy work, railroads, bridges, foundations, subways; replies confidential. B 679 Times Downtown.

ADVERTISING SOLICITOR with successful record wanted by national magazine; unusual opportunity for large earnings; permanent connection for right man; highest references required; investment of $2,500 necessary. B 272 Times.

TAILOR, LADIES' COATS, SUITS, dresses, fitting, cutting, copying production, wants employment or partnership. Phone Jerome 828-.

SELL THIRD INTEREST, MODERATE amount, furniture manufacturers' agents; good future income, man who can sell. B 128 Times.

ACCOUNTANTS CAN INCREASE THEIR business and income through us. Write General Credit Service, 122 5th Av.

OUTSTANDING ACCOUNTS FINANCED; lowest rates. Rosenberg-Schwinger, 3,180 Broadway, Madison Square 1978.

REAL ESTATE OFFICE, ESTABLISHED, will consider partner of reputation; strictly confidential. D. L., 370 Pilgrim.

Distributers Wanted.

DISTRIBUTERS WANTED.

One in New York and one in the Middle West; national organization; time and labor saving devices, machines, tools also supplies; patented articles; repeat business assured; used by manufacturing and commercial houses; interested in men who is qualified to earn at least $10,000 per annum; full time necessary; must be high-class salesman capable of hiring, training sales force; salary and up by selling the line for month; liberal commission and drawing account basis; state references and qualifications in full or no attention to application. P. O. Box 71, Varick St. Station, N. Y.

Stores, Department & Concessions For Rent

IDEAL LOCATION, HIGH-CLASS RETAIL business, Grand Ave., 100th St., Bronx; 20 outlet; about 24 by 70 feet; large, modern double windows; nearly four years' lease. Call Riverside 8819.

MILLINERY SPACE TO LEASE IN EX- clusive shop, 50th St., near 5th Av. Write X 2187 Times Annex, or phone Circle 10632.

FOR SALE.

Plants and Factories.

LEATHER GOODS PLANT FOR SALE. Well equipped, with the most modern machinery, office and showroom; about 10,000 square feet; daylight all around; reasonable rent; will sell cheap; apply immediately. Murray Seltzer, Inc., 918 Broadway.

Stores and Shops.

RETAIL DRESS SHOP—BROADWAY. Rare opportunity for party wishing to purchase well-located, old-established, beautifully furnished, modern, double window; excellent lease at low rental. Call Riverside 5819.

MILLINERY SHOPPE FOR SALE IN THE best of Mount Vernon; new lease; bargain. Apply Harry Levy 48 North 6th Av., Mount Vernon. Oakwood 8800.

ELECTRICAL APPLIANCES AND RADIO store; business excellent; no reasonable offer refused; quick buyer. X 2019 Times Annex.

FOR SALE.

Restaurants and Tea Rooms.

GOING IN BUSINESS? WE DESIGN, build, equip stores completely; time payments. Ganger, 949 West 35th. Pennsylvania 9700.

RESTAURANTS, TEA ROOMS, LUNCH- eonettes, no listing charges. Louis C. Mosenlin, 1,181 Broadway.

LUNCHEONETTE, SODA FOUNTAIN; bargain; long straight lease. Iroquois Hotel, 99 West 45th.

Garages.

MOUNT VERNON—LOCATED IN THE heart of city, opposite City Hall, Loew's and Proctor's theatres; business and residential district; capacity 105 cars; just opened; have 100 cars now in service; 25,000 square feet; latest and finest construction; a real opportunity for investment. Apply Harry Levy, 48 North 4th Av., Mount Vernon, N. Y.

GARAGE IN WEST BRONX FOR SALE; 20,000 square feet, 2 floors, 150 cars; 10-year lease; 85 cents gross; 5,000 gallons; remarkable proposition. Laff & Rosenberg, 1,501 Broadway.

GARAGE, TORRVILLE, 15,000 FEET; $15,000, including security; stand strict investigation. Nathan Levy, 50 West 42d.

GARAGE SPACE TO LET, 15,000 SQ. FT., modern building, vicinity Yankee Stadium. Caryl Garage, 25th St. River 4.

GARAGE, WEST BRONX, 180 CARS AT $21; sells 6,000 gallons gas; will give month's trial. Kapplow, 1,407 Broadway.

GARAGE, DECKMAN, 40,000 FEET, DOU- ble storage; $10,000 security. Wertkin, 1,440 Broadway (1765).

GARAGE; WILL BUILD; FASTEST GROW- ing neighborhood; West Bronx. Platzner, 1,407 Broadway.

GARAGE, UPPER BROADWAY, 200 CARS; average $325; security only. Thomasse, 1,407 Broadway.

GARAGE, ANY SIZE, ANYWHERE. Gaillard, 100 East 42d. Ashland 8714.

BUSINESS SERVICE.

CORPORATIONS ORGANIZED NEW YORK, New Jersey $30; Delaware, $75; includes fees and supplies. Elchner, 1,545 Broadway (Century 2121).

BUSINESS MEN—WHAT IS WRONG WITH your business, if anything? Let us help you financially or otherwise. B 136 Times.

FORCEFUL SALES LETTERS WRITTEN; nominal fee. Esser Advertising, 1,170 Broadway, Ashland 1488.

PRINTING—QUALITY WORK; REASON- able prices. Middletown Press, 117 West 20th. Chickering 2304.

ACCOUNTANTS NEEDING NEW BUSI- ness. Can get it for you. B 133 Times.

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BUSINESS AND PERSONAL LOANS. BORROW $100—$200—$500 OR MORE FOR ONE YEAR OR LESS. MONTHLY PAYMENT PLAN (weekly if requested). Secure booklet "HOW TO BORROW."

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LOANS UP TO $5,000 for 3 year or less; payable monthly or weekly. ROYAL INVESTMENT & FINANCE CORP., 1,380 Lexington Av., cor. 89th St. Under supervision N. Y. State Banking Dept.

OUTSTANDING ACCOUNTS FINANCED. Quick, quiet, discreet; consult us; no obligation; established 25 years. STANDARD TRADING CO., 291 Broadway, Canal 1836-7696.

GOING, WELL RATED CONCERNS FI- nanced on their own paper 6% per annum; small commission. Apply by mail, M. Koch, 1,482 Broadway, New York City.

BUSINESS LOANS. Mortgages, machinery, &c. Aris Company, 11 West 42d St. Lackawanna 2800.

QUICK ACTION ON PERSONAL LOANS; collateral. Knickerbocker Collateral, 201 Broadway.

HEAVY BEEF STEERS ARE NOW IN DEMAND

Hog Prices, After Advancing Early in Week, Close at a Loss.

Special to The New York Times.

CHICAGO, Jan. 8.—Heavy weight beef has come into its own. The demand of late has been for more weight than quality, and heavy beef steers weighing around 1,400 pounds are selling at $1 or more above yearlings, while a year ago yearlings brought a premium. Heavy steers sold up to $18.25 during the week, while yearlings ranged at $16.75 to $17.50. Beef steers were 25 to 50 cents lower for the week, and closed around the bottom. Average for the week, $14.10, compared with $13.65 the previous week and $9.85 last year. Calves lost $1 to $2 from the high point of the week.

The week's receipts of 49,000 at Chicago compared with 32,000 the previous week and 58,800 last year, with 54,000 expected this week, against 54,000 last year.

Hogs, after advancing early in the week, with a top of $9, declined and closed around $8.45. All grades are 35 to 50 cents lower. With 239,900 hogs received at Chicago, there was the largest run for the period in recent years, comparing with 159,600 the previous week and 182,500 last year. Estimates for this week are 200,000, against 208,000 last year.

The week's average of $8.50 gained 5 cents over the previous week, but was $3.25 below a year ago.

Shippers were good buyers of sheep and lambs, although prices closed 25 to 50 cents lower than ten days ago. Lambs averaged $12.85, or 15 cents lower. Sheep averaged $6.10, a gain of 5 cents for the week and a loss of 5 cents from a year ago. Receipts were 79,600, an increase of 7,600 for the week and a decrease of 16,000 from last year. There are 90,000 expected this week, which will compare with 88,700 last year.

RUBBER PRICES STEADY IN LONDON MARKET

Slight Declines Registered in Tin —Lead Values Were Maintained.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 8.—In the rubber market plantation grades were quietly steady. Smoked sheet spot January sold 1s 7⅝d to 1s 7¾d per pound and value; February, 1s 7⅛d and value; March, 1s 8d to 1s 8⅛d and sellers; April-June, 1s 8⅛d and sellers; July-September, 1s 8⅜d to 1s 8⅝d and sellers; October-December, 1s 8⅝d and buyers.

Para grades were easier. Hard fine spot was quoted 1s 4¼d, soft is 3¾d and ball 1s 2d and sellers.

Tin—Eastern advices gave 200 tons sold at £259 5s c. i. f., a fall of £1 7s 6d. Here the close was steady, with cash unchanged and three months 12s 6d lower. Sales 600 tons. Cash, £256 10s, January £256 5s, £256, £257 and £256 15s; February, £256 15s; March, £256; early March, £257; April, £256 10s, and three months £256, £255 10s, £256 5s and £256 17s 6d. The settlement price was £256 15s. English ruled quiet at £257.

Lead—In spite of a large quantity on offer, values were well maintained and both near and forward closed unchanged. Sales 1,200 tons. January, £21 17s 6d to £21 18s 6d; April, £22 7s 6d, £22 6s 3d and £22 7s 6d; and May at £22 8s 9d. The settlement price was £21 17s 6d. English was quiet and unaltered at £23 10s.

Negroes' Use of Libraries.

More than 7,250 borrowers' cards are in force in the two branches maintained for colored residents by the Louisville (Ky.) Free Public Library, according to the United States Bureau of Education. Circulation of books for the year ended Aug. 31, 1926, reached 127,566. Since the opening on Sept. 28, 1905, of the first free public library in the city for colored people, 1,857,077 volumes have been taken for home use. The two branch libraries have become the centre of much of the educational and civic life of the colored people of Louisville.

WEEK'S PRODUCE MARKET.

Chicago Prices.

	March		May		July	
WHEAT.	High.	Low.	High.	Low.	High.	Low.
Jan. 2	Holiday.					
Jan. 3	1.31¼	1.30¼	1.32⅜	1.31⅜	1.29⅝	1.27⅜
Jan. 4	1.30⅝	1.30⅛	1.32⅛	1.31⅛	1.28⅝	1.27⅛
Jan. 5	1.31⅛	1.29⅝	1.33⅛	1.31⅞	1.29⅝	1.28⅛
Jan. 6	1.30¼	1.29¼	1.31⅜	1.30⅜	1.27⅛	1.26⅜
Jan. 7	1.30¼	1.30¼	1.31⅜	1.31⅛	1.27⅛	1.27⅛
Range	1.31⅛	1.29½	1.33⅛	1.30⅜	1.29⅝	1.26⅜
Range, 1927—						
	1.23	.84	1.06⅝	.89	1.07⅝	.75
	Aug. 11	Dec. 27	Sep. 20	Aug. 16	Jan. 3	Ap. 16
			May		May	
OATS.	High.	Low.	High.	Low.	High.	Low.
Jan. 2	Holiday.					
Jan. 3			.54⅝	.53⅝	.53⅝	.55¼
Jan. 4			.54⅝	.53⅝	.53⅝	.55
Jan. 5	.53⅛	.51⅞	.54⅝	.53⅝	.53⅝	.54⅝
Jan. 6	.52⅝	.52⅛	.54	.53⅛	.53⅛	.54⅝
Jan. 7	.52⅝	.51⅞	.54⅝	.53⅛	.53	.54⅝
Range	.53⅛	.51⅞	.54⅝	.53⅛	.53	.54⅝
Range, 1927—						
			.57¼	.47¼	.57¼	.42
			Aug. 11	Oct. 31	Dec. 7	Mr. 23
					July—	
					High.	Low.
January 2	Holiday.					
January 3					.53⅝	.53⅛
January 4					.53⅝	.53
January 5					.53⅝	.53⅜
January 6					.53⅝	.53⅛
January 7					.53⅝	.53⅜
Range					.53⅝	.53⅛
Range, 1927					.53⅝	.42
					July 2	May 23

	March		May		July	
RYE.	High.	Low.	High.	Low.	High.	Low.
Jan. 2	Holiday.					
Jan. 3	1.06⅜	1.05¾	1.07⅛	1.06		
Jan. 4	1.06⅜	1.05⅝	1.07⅛	1.06⅛	1.04	1.03¾
Jan. 5	1.06⅝	1.06	1.10¼	1.08⅝	1.06	1.05⅜
Jan. 6	1.06	1.06	1.09⅞	1.08⅝	1.06	1.05⅜
Jan. 7	1.06	1.06	1.09⅞	1.08⅝	1.06	1.05⅜
Range	1.06⅝	1.05¾	1.10¼	1.06	1.06	1.03¾
Range, 1927—						
	1.14⅜	.87¼	1.21½	.93⅜	1.19⅛	.94
	Dec. 7	Oct. 8	May 11	Mar. 21	Mar. 15	Mar. 29

PROVISIONS.

	January		March		May	
LARD.	High.	Low.	High.	Low.	High.	Low.
Jan. 2	Holiday					
Jan. 3	12.07	11.92	12.15	12.12	12.45	12.30
Jan. 4	11.92	11.80	12.07	12.07	12.30	12.25
Jan. 5	12.00	11.90	12.12	12.07	12.40	12.30
Jan. 6	12.00	11.90	12.12	12.07	12.40	12.30
Jan. 7	12.07	11.97	12.17	12.07	12.45	12.35
Range	12.07	11.97	12.17	12.07	12.45	12.25
Range, 1927—						
	12.85	11.70	12.70	11.87	14.52	12.07
	Aug. 8	Dec. 12	Nov. 12	Dec. 12	Sep. 3	May 12
					July	
					High.	Low.
Jan. 2					Holiday	
Jan. 3					12.55	12.45
Jan. 4					12.40	12.30
Jan. 5					12.50	12.40
Jan. 6					12.50	12.40
Jan. 7					12.60	12.47
Range					12.55	12.30
Range, 1927					13.05	12.07
					Jan. 31	May 12

	March		May		July	
RIBS.	High.	Low.	High.	Low.	High.	Low.
Jan. 2					11.50	11.40
Jan. 3					11.50	11.40
Range, 1927					11.50	11.40
					Jan. 7.	Dec. 24

STATE CHECKING UP REALTY BOND HOUSES

Attorney General Ottinger Looks for Results of His February Pronouncement.

Steps to determine to what extent first mortgage real estate bond houses have followed the Attorney General's pronouncement of Feb. 7, 1927, in regard to dealings in first mortgage real estate gold bonds have been taken by Attorney General Ottinger, it was learned yesterday.

Timothy J. Shea, Assistant Attorney General in charge of the Bureau of Securities at 74 Trinity Place, divulged a list of six questions, which are being mailed to all firms doing a real estate bond underwriting business in this State. The questionnaire calls for answers which will reveal the manner in which changes have been made in the organization and the manner of doing business by the companies under inquiry. It also calls for information in regard to default of bond issues, financial statements, and other confidential data.

"This inquiry is initiated in order that we may determine to what extent real estate bond companies have followed our suggestions made as a result of the investigation conducted by this office a year ago," said Mr. Shea. "Conditions revealed at that time were such that we believed it vital to the successful conduct of the industry and the protection of the investor in this form of security that certain fundamental changes of policy on behalf of these underwriting companies be instituted."

RULES ANEW ON BROKER FEE

Appellate Division Holds It Must Be Paid if Contract Is Signed.

The Appellate Division of the Supreme Court has handed down a decision which construes the law so that a real estate broker is entitled to his commission on a sale if a contract is entered into through his efforts, even though title to the property may for some reason never pass from seller to buyer.

The decision is in the case of Edward J. Farrell of Long Beach, L. I., vs. the Massapequa Holding Corporation, and it reverses the ruling of Justice Norman S. Dike of the Supreme Court, who decided several months ago that Farrell was not entitled to a $24,000 commission he alleged was due him for bringing about a sale for the Massapequa corporation of property worth $472,500 to Edward J. McGolrick of Long Beach. Although a contract of sale was signed at the instigation of Farrell, the corporation later found itself unable to convey the title and, upon suit being filed by McGolrick for the return of the deposit money, protested the broker's fee.

It was found that the Massapequa corporation had inserted a clause in the contract which provided that commissions were to be paid at the time of closing of title. Since this time was never reached the seller protested the claim by Farrell. Justice Dike decided the suit in favor of the Massapequa Holding Corporation, and Farrell appealed. In the Appellate Division the reversal was concurred in by Justices Lazansky, Rich, Young, Haggerty and Carswell.

The Appellate Court's decision held that the broker's right to his commission accrued at the time of sale and, therefore, the contract clause delaying payment until title was conveyed was not enforceable.

Irving G. Warshaw was counsel for Mr. Farrell and Reuben Hillman represented the Massapequa Holding Corporation.

NEW JERSEY FARM SOLD.

Jacob Weintz Disposes of 50 Acres Near Blairstown.

Jacob Weintz has sold his fifty-acre farm with nine-room house at Millbrook, near Blairstown, Warren County, N. J. The property was sold through the Brownshield's Realty Service.

Eugene V. Welsh, broker, has sold for Charles W. Ferris of New York, a plot of ground located on the easterly side of Georgian Road in Georgian Gardens, Morristown, N. J., to Wilbur F. Day, Jr., of Morristown. The plot has a frontage of 50 feet on Georgian Road and an approximate depth of 135 feet.

Fish & Marvin have sold the main residence with several acres of the former Gifford Cochran estate at Mount Kisco, N. Y., to Dr. Philip Rice. The same brokers recently sold this entire estate to a client who is developing it.

Foundry Company Moving Uptown.

A lease has been closed between the New York Central Railroad Company and the American Brake Shoe and Foundry Company for office space for the latter's occupancy in the New York Central Building, now under construction on Park Avenue between Forty-fifth and Forty-sixth Streets. The lease is for a term of years at an aggregate rental close to $750,000. This company has been located downtown for more than a quarter of a century, and since 1908 their offices have been in the Hudson Terminal Building at 30 Church Street.

Bronx Stores Are Sold.

Albert D. Phelps sold for the Royal Holding Corporation, A. Miller, President, to John Kedel, the southeast corner of Westchester and Elder Avenues, a one-story business building on a plot of 100 by 100 feet consisting of fourteen stores. There is a re-sale now pending.

Netherlands Consul Leases Suite.

W. P. Montyn, Consul General of the Netherlands, has leased from the Vandalia Realty Corporation an apartment at 150 East Fifty-second Street. Potter, Hamilton & Butler, Inc., were the brokers.

Provision Market at Chicago.

Special to The New York Times.

CHICAGO, Jan. 8.—Provision traders say that liquidation by January holders of lard is about through. The spread has narrowed 5 cents of late being 30 to 32½ cents between January and May. Stocks of products have increased. The gain in meats at Western packing points last month was 26,467,000 pounds against 11,983,000 pounds in 1926. The increase was the smallest in seven years with the exception of 1920 and 1927. Total stocks were 189,000,000 pounds against 160,000,000 pounds last year. Lard stocks of 23,150,000 pounds decreased 700,000 pounds last month and compared with supplies of 18,022,000 pounds last year. The cash trade is quiet and expectations are that there will be good supplies of hogs for the immediate future. January lard closed Saturday at $12; May $12.32½, showing net losses of 5 @ 7½ cents for the week, while short ribs finished 17½ to 22½ cents lower and bellies 10 to 12½ cents lower, January ribs being 10.77½ and May $11.77½ with January bellies at $12.10 and May $12.30.

MANHATTAN.

There Is No Dark Space!

Mr. SERVICE

74 TRINITY PLACE
(Trinity Court)

NO spot more than 21 feet from a window.

LARGE expanse of open space surrounds the building.

EVERY office is an *outside* office.

"Rents Within Reason"

HANFORD & HENDERSON, INC.
Managing Agents
6 Church St. Rector 5500
or on the premises

711 5th Avenue
(N. E. Corner 55th Street)

ENTIRE THIRD FLOOR
18,000 Sq. Ft.
With Large Show Windows for Display Purposes
Also
STORE
17' 6" x 81' 7"
On 55th Street. (Just Off 5th Ave.)
BETHLEHEM ENGINEERING CORPORATION
1860 Broadway Telephone Bryant 1230
Full Commission to Brokers

REAL ESTATE AT AUCTION.

SUPREME COURT PARTITION SALE
5-Story Bldg. & Stores
243 E. 59th St.
Lawrence N. Martin, Ref.
ABSOLUTE AUCTION
Next Wed. Noon, Jan. 11
Sales Rooms 50 Vesey St.
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Real Estate Auction Specialists
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A Nationally-known ADDRESS

FLATIRON Building
175 5th Ave.
Flatiron Building on your letterhead means a nationally-known address. Every office faces the street. Reasonable rentals.
Units from 275 to 1500 sq. ft.
ADAMS & CO.
2107 BROADWAY
Phone Chelsea 2000

32 Broadway
SEVERAL DESIRABLE
OFFICES
Banking, Financial
Steamship and Law
Distinctive Outside Units
1,400-2,600 Sq. Ft.;
Also 5,200 Sq. Ft.
(Entire Private Floor)
MODERATE RENTALS
Ownership Management, Hanover 2955

38-44 W. 21st St.
Daylight Top Loft
and Other Lofts, 67x92
100% SPRINKLER
H. J. Sachs & Co., 67 W. 44th St.
OR YOUR OWN BROKER

We Have Direct
LEASEHOLDS
ON
CHOICE BUSINESS PROPERTY
PRINCIPALS ONLY
1107 B'way ADAMS & CO. Chelsea 2000

3 Lofts
Separate or Together
12,000 Sq. Ft. Each
235-245 Sixth Av. 19th St.
Brokers Protected
E. E. Jacobs, 20 West 42nd St.
Phone Murray Hill 10600

7th Ave., N. W. Cor. 41st St.
46x80. Long Term Lease.
Corner Stores Available.
Bryant 5700. 11:30 to 1 P. M.

BRONX.

BUILDERS—INVESTORS
Bronx, adjoining corner 238th St. Site 100x132—Suitable Taxpayer Convenience—foot of Subway Station and surrounded by apartments Terms attractive—broker subordinates
N. E. COR. PARK AVE. 149th ST.
Also 81x92, on E. 149th St.
S. E. COR. PARK AVE. & 149th ST.
also 80x150 on E. 149th St.
Bordering proposed Terminal N. Y. C. and Harlem R. R. Yards near Subway Station
Sketches & Full Price Offer Please Address Brokers Protected
Warren-Turner Realty Corp.
901 5th Ave. Murray Hill 3295

WARNING!

WHEN answering Help Wanted advertisements in The New York Times it is advisable to send copies of letters of recommendation rather than originals. Occasionally letters which cannot be replaced may be lost.

BROOKLYN.

CONCESSION
4 LOFTS
100% SPRINKLERED
NEW BRICK BUILDING
10,000 SQ. FEET FLOOR
OR WILL DIVIDE TO SUIT
Light on 4 sides. High ceilings. Best transit and transportation facilities in Brooklyn. Rent $1.15 Per Sq. Ft. Per Ann.
Apply on premises, 125 Noll St. Near Flushing Ave.—Wilson Ave. Bklyn. Tel. Pulaski 10847-10278

FOR LEASE
16,000 square feet, in thoroughly modern concrete factory building. Full service. Excellent rail and water shipping facilities.
NEW YORK DOCK COMPANY
46 Whitehall Street, New York
Phone Bowling Green 6150

APARTMENTS FOR SALE OR TO LET.

Unfurnished—West Side.

71
Washington Square
New 16-Story Building
Housekeeping Apartments
2-3-5 Rooms
Electric refrigeration.
Wood-burning fireplaces.
Garage facilities.
Very attractive rentals
Roof Garden Apartments
Gaines, Van Nostrand & Morrison, Inc.
41 5th Ave. Stuyvesant 2166

Mortgage Loans.

MORTGAGES, firsts, seconds, building loans. Hugh P. Slevin, 22 7th Av.

Mortgages For Sale.

$35,000 SECOND mortgage for sale or exchange, subject $60,000 institution mortgage. Jesse Oppenheim, 255 West 111th. Monument 3820.

Houses—Manhattan & Bronx.

37TH, 126 EAST—Private house; immediate possession; $4,000 year; exclusive Murray Hill; John McGrath Co., 17 West 50th.

80S, WEST—4-story basement; 21 rooms, 6 baths; hot-water heat; perfect condition; $6,000 cash required; a real bargain. WOOD, DOLSON CO., INC., Broadway, 234-236 St. Endicott 6900.

80S, WEST (park block)—Owner will give long term lease; 9 rooms, 3 baths; very low rent. Hughes & Sons, 141 West 72d St.

93D, WEST—Four-story basement, 14 rooms; park block; $38,500; $5,000 cash down; 20-footer; extraordinary bargain. Glass Realty, 61 West 94th. Riverside 4082.

113TH, 352 WEST—Private house, leased for ten years; perfect condition; bargain. Owner, 74 Ostend Place, Far Rockaway.

190TH ST., 34 West (near Fordham Road and Jerome Av.)—Unusual residence; hardwood throughout; 11 large rooms, 3 baths; 67x100; steam heated garage; at land value; property opposite, extending ¾ mile north, restricted to one-family dwellings; permanent front and rear light. Open for inspection 10 A. M. to 7 P. M. or phone Wisconsin 0215.

VILLA AV., 3,127-29-31—50x100, three 2-story with stores; wonderful opportunity; price $35,000. Ball, 56 East 8th St. Spring 6749.

Houses—Brooklyn.

CORNER (new brick building) store and apartment above; steam, parquet; opposite new school; sacrifice. Call Saturday or Sunday afternoon, 947 Regeman Av. (New Lots station L. R. T.). Bryant 8815.

DESIRABLE homes for rent, Brooklyn Heights, four minutes to Wall St. Phone Main 3334, Hart.

Houses—Queens & Long Island.

SHINNECOCK HILLS—Bungalow, furnished, water and Montauk Highway front; $6,500. Anderson, 212 North 6th Av., Mount Vernon, N. Y.

SOLID BRICK, in Jamaica; greatest bargain today; 2 blocks from school; steam; fireproof garage; crystal electric light fixtures, tiled kitchen, shelving, built-in bath; Red Devil American radiator boiler, parquet floors; beautiful city park and lake; sewers; beautiful trees; 1 block to stores, churches; $100 contract, $400 deed, $23 monthly principal; price only $5,950. McNeece, Corn Exchange Bank Building, ground floor, Sutphin Boulevard, opp. main Jamaica L. I. station. Phone Jamaica 8010, daily, evenings, Sundays.

Houses—Westchester County.

SCARSDALE.

Reduced to $17,500 with $10,000 bank mortgage; English stucco, 20 ft. semi-studio living room, colonial tiled baths, brass pipes, heavily wooded plot; 5 minutes walk to station.

JOHNSTON & EGGERT
Station Bridge corner. Scarsdale 1175.

TUCKAHOE—To lease or sell; modern 6-room bath; porches; detached 2-car garage; possession Feb. 1; rent $123 month. Tuckahoe 2522.

Houses—New Jersey.

RUTHERFORD, Bergen County, N. J.—Free picture list houses for sale and rent. Write Van Winkle Co., Rutherford, N. J.

Houses—Miscellaneous.

FLORIDA (Palatka-on-St. John's, near Jacksonville)—Beautiful home, 8 bedrooms, 4 baths; spacious grounds; shrubbery; $3,500. Z. Slocovich, Hotel St. George, Brooklyn.

Summer Homes and Camps.

New York State.

WATERFRONT estate, Fishers Island, N. Y.; long or short lease. Owner, 22 Berkley Av., New London, Conn.

Lots—Manhattan & Bronx.

SELL 15 lots, 50 feet, 149th St., square block; high, level ground; for elevator apartment; wonderful for hospital or institution. Sasonne, 875 Trinity Av. Intervale 1.

117TH ST., 261 EAST (near 2d Av.)—60x100, first loft, steam heat, elevator; ideal for manufacturing, storage; convenient location; cheap rent. Lippman, Alexander 8489.

BROADWAY, 724—Loft, 2,500 square feet net; elevator; exceptionally low rent; brokers protected. Phone Murray Hill 6025.

CHAMBERS ST., 77 (near Broadway)—Entire floor, 25x75 each; show windows; elevator, steam heat;

Telephone Lackawanna 1000.

APARTMENTS TO LET—FURNISHED AND UNFURNISHED

Rate, 70 cents an agate line.

Lofts—Manhattan & Bronx.

Continued From Preceding Page.

PRINTERS AND FURNITURE MFRS.

Lofts from 650 to 7,000 square feet; divide; daylight; fireproof; also interior decoration and general manufacturing. 540 Park Ave. Appel, 142 East 82d. Caledonia 4310.

Lofts—Brooklyn & Long Island.

LOFTS TO LEASE.

12,500 SQUARE FEET EACH.

Daylight building, fireproof, sprinklers, 300-pound floors, live steam; 50 cents per square foot.

JAMES B. FISHER CO.,
160 Ramson St. Triangle 2200.

LOFTS, 18,000 square feet, new building, sprinklered, low insurance, in unrestricted zone, near 74th St. subway station; 15 minutes to Union Square. Robert Findlay Mfg. Co., Metropolitan and Morgan Aves., Brooklyn. Phone Stagg 7100.

Stores—Manhattan & Bronx.

9TH AVENUE, 881, (59th)—Large store, new front; long lease. Inquire owner.

50TH, 47 WEST—Store (parlor); cheap rent. Inquire agent on premises.

BOSTON ROAD, 75 feet from 180th—McKinley Square; first opportunity in 25 years; size 20x75; suitable bank, chain stores, &c. Particulars, Olinville 4110, after 6 P. M.

BROADWAY, 3,510 (163d)—Fully fixtured large store, rent reasonable. Owner, Caledonia 1947.

LEXINGTON AV. (near 57th)—Corner store; druggist, delicatessen, Herbst, 764 Lexington Av.

LEXINGTON AV., 801—Corner store, $6,000; suitable for any business.

LECTOR ST., 27—Store, suitable for ladies' or men's apparel; good location.

STORES from $75 up in very good, newly developed section; 1,063 Walton Av., or M. J. Grossmann, 378 East 149th St.

STORE TO LET, 100% location for any business; next to F. W. Woolworth. Main St., Huntington, L. I. Huntington 1.

Stores—Miscellaneous.

ONE small and one large store; finest location between department and chain stores. J. Wallace, 783 Broad St., corner Market, Newark, N. J.

STORE, 20x100, for rent, busiest section of Myrtle Av., Ridgewood; long-term lease. Phone during week, Williamsburg 4555.

Offices—Manhattan & Bronx.

5TH AV., CORNER 45TH ST.

Light corner suites on upper floor; 940, 1,350 and 3,000 feet divided into offices; immediate or May possession; ATTRACTIVE RENTAL. Baumeister-Baumeister, 17 East 45th. Murray Hill 5816.

5TH A., CORNER 45TH ST.

Furnished suite of $125 per month; new walnut furniture; excellent light, 4 windows; immediate possession. Baumeister-Baumeister, 17 East 45th. Murray Hill 5816.

5TH AV., 461 (425 Broadway)—Furnished private office, with service (switchboard, stenographers, information), $30 up; desk privilege, $15 up; mail, $4. William W. Shaw.

5TH AV., 389 (at 36th)—Sublet, unfurnished, corner office, 1,400 sq. ft.; flooded with daylight; attractive figure. Apply on premises, Room 700-702.

5TH AV., 303 (Room 1006)—Furnished private office, showroom, stockroom; all services; immediate possession; reasonable. Ashland 0068.

5TH AV., 298 (cor. 31st)—Attractive daylight offices, floors; elevators, heat, conveniences, rental location; $50 month up. Apply Agent on premises.

5TH AV., 246—Furnished private office; telephone, stenographer, listings; $25 monthly. Beach.

5TH AV., 500 (42d)—Desirable office, well furnished (mahogany); service. Suite 809-11.

5TH, 19 WEST—Leak $15; private offices $20; phone or mail services $3. Levin.

5TH, 240 WEST—Office, show and sales rooms; reasonable. Phone Lenox 3455.

5TH, 151 WEST—Room 1302—Three light office rooms, very good location, two beautifully furnished (walnut), 1 unfurnished; rent reasonable. Longacre 2064.

40TH ST., 15 EAST—Furnished and unfurnished offices to sublet. Inquire Supt.

42D ST., 18 WEST—Entire 12th floor; also 4th West 43d St., entire 4th floor; furnished or unfurnished offices, including stenographic and telephone service; while you are out attending to business our specially trained force will attend to your business in your absence without any cost to you; call to see us now for choice space; soundproof walls, perfect light. Motley Service Corp. Telephone Bryant 2406.

42D, 17 EAST—(National City Building)—Exceptional opportunity take over lease; will sacrifice furniture; 400 feet. Room 327.

42D, 11 WEST (Salmon Tower)—Furnished offices; complete; efficient service. Room 1203.

43D, 132 WEST—Large or small office, with services; $20. Room 1125.

43D ST., 25 WEST—3 ROOMS.

Light, quiet; Suite 1002A; first-class building; subleases May, 1930, $150 monthly; concession. Apply Premises or Renting Office.

43D, 25 WEST—Beautifully furnished suite of offices. Room 1007.

44TH, 19 WEST (Room 812)—Sunny private office in large, attractive suite; telephone service; moderate rent. Lee, Murray Hill 4720.

46TH, 6-8 EAST—Small offices, furnished or unfurnished; separate, en suite; very reasonable. Havens & Tressler, Murray Hill 1998.

48TH ST., 12 EAST.

Half floor with private lavatory in small, modern elevator building; light and in desirable central 5th Av. location; rental $2,000. Apply premises.

BROADWAY, 1,133 (corner 26th St.)—Desirable light offices and suites, $40 per month and up. Mr. Mishkind, office of building. Watkins 9416-2233.

BROADWAY, 150—Private office with antechamber; desirable suite, furnished or unfurnished; telephone service 10th floor. Rector 2081.

BROADWAY, 170—Wonderful corner office, furnished or unfurnished, 600 square feet; or will share with responsible party; rent reasonable. Room 306. Cortlandt 3234.

BROADWAY, 1,440—Sublet private inner office with responsible advertising concern; unobstructed north light. Room 2157. Harris, Longacre 5615.

BROADWAY, 1,653 (51st)—Private mahogany furnished office; $30; telephone service. Room 606.

BROADWAY, 258—Outside office; 2 windows; stenographer; $45. Room 908. Barclay 2030.

BROADWAY, 1,440 (corner 40th)—Desirable furnished office for rent, with or without services. Suite 672 or Pennsylvania 9650.

BROADWAY, 1,440 (40th)—Modern, elegantly furnished daylight office; reception room. Suite 2156.

BROADWAY, 1,467 (42d)—Private mahogany furnished office; telephone, stenographic service. Room 705.

DESK room, private office, telephone, stenographic service, $15. Room 1201.

DESK room, private office, telephone, stenographic service, $15. Room 1202.

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DESK room, private office, telephone, stenographic service, $15. Room 1250.

DESK room, private office, telephone, stenographic service, $15. Room 1251.

DESK room, private office, telephone, stenographic service, $15. Room 1252.

DESK room, private office, telephone, stenographic service, $15. Room 1253.

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DESK room, private office, telephone, stenographic service, $15. Room 1255.

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Business Places (Miscellaneous).

54 WEST 40TH ST.
200x100; long lease.
Bryant 5798. 11:30 A. M. to 1 P. M.

ATTRACTIVE OFFER—For sale, high-class showroom and stockroom, magnificently equipped; about 3,000 sq. ft; rent reasonable. Caruso Cost Co., 17 West 24th.

SPACE to let for light manufacturing; 5 rooms, 2d floor; one block from all subways, Borough Hall. Koslay, 270-272 Washington St., Brooklyn.

TWO floors, about 2,000 square feet, for light manufacturing or storage; reasonable. 513 Washington St., city.

Business Places Wanted.

LOFT WANTED, 4,000 square feet, live steam, for New York steam connection, desired but not necessary, between 14th and 60th Sts., ground floor preferred; long lease; state best terms. V 432 Times Downtown.

OFFICE, in suite, with private entrance; in Pennsylvania phone district. Pennsylvania 2666.

ACCOUNTANT, certified, desires office space downtown, preferably with lawyers. L 510 Times.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

57TH AV., 12—One room, $65 up; two rooms, $110 up; model apartments furnished or unfurnished. Supt. on premises.

107TH, WEST—2 rooms, kitchenette, garden, $250. Stuyvesant 3451 or Algonquin 8492.

11TH, 101 WEST—Two rooms and bath, attractively furnished. Bergen, Chelsea 0442.

13TH, 103 EAST—One room, kitchenette, bath; apartment; $75 monthly.

32D ST., 24 EAST—GRAND UNION HOTEL Two-room suites and bath, $23-$26-$32 weekly; full hotel service. Caledonia 6541.

35TH, 32 EAST—High-class furnished apartment; 1-2 rooms; open fireplaces.

38TH, 33 EAST—Newly furnished 2-room elevator apartment, bath, kitchenette, service.

38TH (306 LEXINGTON AV.)—Two sunny rooms, bath; open fireplace; $125.

40TH, 111 EAST—Attractively furnished apartment, one room and bath, to let until April 1. Ashland 1790.

44TH ST., 141 EAST.
"THE WOOLSEY."

A modern elevator building in the Grand Central zone offers for lease a few tastefully furnished apartments.

2 rooms, bath and kitchenette.
Rentals start at $124 a month.

A reduction made if desired without furniture.

45TH, 112 WEST—Ideal two-room suites; home comforts; new; low rentals.

40TH ST., 59 WEST.

Two-room apartments, full hotel service, $1,000 to $2,000 on yearly lease; reasonable rates for Winter season.
HOTEL WENTWORTH. BRYANT 0814.

46TH, 71 WEST—2 rooms, charmingly furnished; by appointment. Call Circle 4091.

47TH ST. (near Lexington)—Sublet 4 months; 2 rooms, bath, kitchenette, entire floor, fireplace, piano, radio, maid; $200 per month. Vanderbilt 8680 in A. M.

48TH, 49 WEST—Two rooms, bath, newly and splendidly furnished; possession immediately. Phone for appointment Longacre 6456. De Rosa.

48TH, 211 EAST—Remodeled private house; two rooms, private bath and kitchenette; $65 monthly; business people preferred.

48TH, 224 EAST—2 rooms, kitchenette, attractively furnished; elevator; new building. Premises.

48TH, 447 WEST—Two rooms, bath, attractive fireplace. Call 1 to 5:30.

52D, 222 WEST (corner Broadway). Alvin Apartments—Modern elevator apartment house; neatly furnished one, two rooms; private bath; hotel service; $15-$17.50-$25 up.

52D-53D ST., 5TH-6TH AV.

THE REGAL, MODERN ELEVATOR APARTMENT HOUSE; NEATLY FURNISHED; MAID, VALET SERVICE; ONE ROOM, BATH AND UP; TWO ROOMS, $125 UP; REFERENCES.

56TH, 349 WEST—Exceptionally attractive 2-room apartment; southern exposure; fireproof building; living room, bedroom, kitchenette, bath; sublet furnished or unfurnished; low rent. Leon.

56TH, 33 WEST—Choicely furnished one-room suites, $115 upward; 2 rooms, $240 upward, monthly; restaurant. Circle 6550.

57TH, 56 WEST—Exceptionally attractive apartment, suitable 2-3 persons; $120 monthly.

59TH, 19 WEST—Desirable and attractive 2 rooms, kitchenette, bath, phone.

56TH, 208 WEST (HOTEL THURNDYKE).
Unusually low rates.
Living room, bedroom, bath.
FULL HOTEL SERVICE.

57TH, 130 WEST—2 ATTRACTIVE ROOMS; $90. PHONE HAYES. CIRCLE 0990.

57TH ST., 144 WEST—Furnished apartment to let, two rooms.

61ST, 19 WEST (Hotel Pasadena)—Large, sunny suites, consisting of 1 and 2 rooms and bath, attractively furnished; overlooking Central Park; moderate rentals; subway, bus and surface lines pass door; permanent and transient. Columbus 7130.

66TH, 68-70 WEST—Attractively furnished 2 rooms, bath; first floor; reasonable.

69TH ST., 245 WEST.

2 ROOMS OR MORE, KITCHENETTE AND BATH, $70 UP; COMPLETE HOUSEKEEPING; REFERENCES. TEL. LEXINGTON 8430.

71ST ST. (243 West End Av., N. W. corner).
The Cardinal—Those looking for 1 and 2 room high-class apartment hotel suites (with serving pantry) will be interested in 2 choice sublets available at a saving. Ask for Mr. Hoffman, day or evening.

72D, 116 WEST.

Nicely furnished one-room apartment, bath, shower, $29; two-room suite, $30 week, including service; highly refined home in a strictly fireproof building; ideal location.

72D ST. (bet. Broadway and Columbus Avs.)—1 large front room, kitchenette and bath; reasonable rent. Jacob Goodman, 67 West 125th St., New York City. Harlem 0060.

73D ST., 126 WEST (HOTEL NOBLESTON)—FURNISHED 1, 2 OUTSIDE ROOMS, PRIVATE BATHS; EVERY TRANSIT LINE (72D ST. SUBWAY); PRACTICALLY AT DOOR; WEEKLY RATES: SINGLE ROOMS, $21 UP; 2 ROOMS, $25 UP; EXCEPTIONAL HOTEL SERVICE. ENDICOTT 4900.

74TH, 5 WEST—Sublet, attractively furnished apartment, 2-3 months; $150. Wright.

75TH, 319 WEST—Beautiful living room, bedroom, kitchenette, bath, shower, service; $100-$123.

76TH, 252 WEST (Hotel Willard)—Rooms with private bath, $3 up per day; two rooms with bath, $4.50 up. Endicott 6000.

77TH, 50 WEST—Extraordinary opportunity; 2-room suite, newly decorated throughout; $125 monthly, which includes full hotel service.

79TH, 201 WEST (Hotel Laclede)—Room with private bath, $3 up per day; two rooms with bath, $4.50 up. Endicott 7100.

81ST-COLUMBUS AV. (Hotel Colonial)—Fronting park two rooms, bath, $100 month up; single rooms, private bath, $15 week up; transients, $2 day up.

81ST ST. AND COLUMBUS AV. (HOTEL ENDICOTT)—PARLOR, BEDROOM AND BATH; $30 PER WEEK.

89TH, 33 WEST—Beautifully furnished one-room apartment; private bath, kitchenette, phone.

90TH, 37 WEST—Attractively furnished two-room apartment, bath, kitchenette, Schuyler 10080.

90TH, 248 WEST—Attractive front one room, piano, bath, phone service; $18.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

98TH, 302 WEST.
HOTEL CHUTLER ARMS.
Two rooms, kitchenette, newly furnished; maid service, linens, gas, electricity; $25 weekly.

97TH, 310 WEST—Elegant 2 rooms, kitchen, private bath, piano; $22 (63).

103D, 244 WEST—Attractive one and two rooms, bath, kitchenette, $18-$22.

135TH, 546 WEST—Two rooms, bath, finely furnished, newly decorated; maid service; $80.

115TH, 630 WEST—2 attractive rooms, kitchenette, bath; reasonable; near Riverside.

177TH, 551 WEST (on Hudson)—New two-room kitchenette apartment, $100. 6K.

CENTRAL PARK WEST, 225 (corner 65th St.)—The Alden—If you are interested in high-class 1-room apartment hotel suite (serving pantry) with all conveniences, foyer, bath with shower and plenty of closet space) we have 2 choice sublets available at a good saving. Ask for Mr. Leach, day or evening.

GREENWICH VILLAGE (18 Grove St.)—Attractively furnished room; $35; lease; business woman.

MADISON AV., 414—Two completely furnished rooms, bath; fireplace; grand piano; elevator apartment. Vanderbilt 5806.

PARK AV., 270—Two rooms, bath, $200; complete hotel service. Murray Hill 8449.

TUDOR CITY, (42d St.-East River)—Delightful furnished apartments and rooms for Winter at special rental. Inquire of premises 45 Prospect Place or Fred F. French Management Co., 350 Madison Av., at 40th St. Vanderbilt 8320.

WASHINGTON PLACE, 77 WEST—Furnished apartment from Feb. 1 to Sept. 15. Call Spring 1630 or see Supt.

WASHINGTON SQUARE, 50—1-2 room studios, latest improvements; reasonable rent. Superintendent.

TO RENT—Well-furnished apartment, comprising bedroom, sitting room and bathroom at the Margery Hotel, 270 Park Av.; low rent of $250 per month to Sept. 30 will be accepted, as owner is abroad; usual rental charged by hotel for similar apartment is $400 per month; apartment can be seen any time by appointment with manager. Telephone Vanderbilt 7193.

COMFORTABLE large room, bath, kitchenette; maid service; suitable for two; reasonable rental. Riverside 0539.

Apartments of Three, Four, Five Rooms.

11TH ST., 210 WEST—Entire third floor, living room, large bedroom, small bedroom, kitchenette and bath; open fireplace, sunny exposure; owner going abroad, will rent very moderate terms to May 1 or longer.

40TH, 124 EAST—Three sunny rooms, large kitchen; $200 month. Caledonia 1947.

46TH ST., 59 WEST.

Three room apartments, with full hotel service, $2,700 to $3,600 on yearly lease; reasonable season rates; additional room can be added if desired.
FORTNIGHTLY. BRYANT 0314.

53D, EAST—5-room apartment, beautifully furnished; $375; immediate possession. Plaza 9530.

54TH, EAST—Hotel apartment suite, 2 bedrooms, 2 baths, living room and serving pantry; maid service. Plaza 1066.

54TH, 15 EAST—2 rooms, kitchen and bath. Griffin

56TH, 223 EAST—3 rooms, attractively furnished, elevator, new building. Premises.

55TH, 345 WEST (BENDOR COURT)—Modern, fireproof; one of the highest type, equipped for housekeeping; abundant closet space, sunny apartment, 3 and 4 rooms; immediate possession; $105-$225 a month. Agent on premises. Columbus 6900.

57TH ST., 435 EAST—Three oversized rooms in apartment house, Sutton Place district; living room 24x13, large bedroom with 2 exposures, bath, kitchen, dining alcove, maid's lavatory, all large closets; reasonable lease from Feb. 1 to Oct. 1. For appointment telephone Plaza 6933.

69TH, 24 WEST—Four large rooms, furnished, unfurnished; ground floor; suitable physician.

71ST, 54 WEST—Three rooms, furnished; private bath. Trafalgar 1442.

77TH, 50 WEST—Beautifully appointed three rooms and bath, facing south; new throughout; exceptional opportunity; $175 month, which includes full hotel service.

79TH, 303 WEST.
HOTEL SCHUYLER ARMS.
Newly decorated three-four room housekeeping apartments, kitchen, kitchenette, including maid service, electricity, linen, silver; rates $35 weekly.

107TH, 249 WEST (corner Broadway)—Immaculate 3 light rooms, elevator; $110. Alpert.

113TH, 508 WEST—Complete, cozy four-five rooms, modern elevator apartment; rye-bath.

114TH, 909 WEST (3)—2 wonderful bedrooms, living, kitchenette, bath; accommodate four.

143D, 502 WEST—Four rooms; references; $85. Phone Bowling Green 1800.

CENTRAL PARK SOUTH (59th to rest 59th)—Beautifully furnished living room, bedroom, kitchen, bath; maid service included; $165 a month; for 1 year.

CENTRAL PARK WEST, 204 (90th)—3-4 rooms, attractively furnished, modern improvements.

GREENWICH VILLAGE—Three rooms, kitchen, bath, including piano; $80. Apply between 6-7 P. M., X-Quest, 49 Christopher.

RIVERSIDE DRIVE (116th St.)—Beautifully furnished, sunshine, outside 3-room corner apartment; owner going to California; sell furniture, Oriental rugs, oil paintings; bargain. For interview phone Cathedral 8422, Apt. 8.

WEST END—5 rooms, 12th floor front; leaving city; attractive. Trafalgar 9414.

ATTRACTIVE three-room apartment, immediate rental, furnished; long, short lease. Endicott 9159.

Apartments of Six Rooms and Over.

5TH AV.—Magnificent nine rooms, $600; open to offer. Atwater 6300.

63D, EAST — BEAUTIFULLY FURNISHED 6-ROOM DUPLEX APARTMENT WITH GARDEN. CALL COLUMBUS 7244 FOR APPOINTMENT. APT. 11.

73D, 150 EAST—Modern 7 rooms, sunny, wood-burning fireplace; terms reasonable. Phone Rhinelander 6057 between 9 and 11 for appointment.

PARK AV., 850 (Apt. 4C)—Beautifully furnished seven rooms, three baths, sublet from Feb. 15. Telephone Spring 1494.

Apartments of Miscellaneous Rooms.

40TH ST., 130 EAST.
DESIRABLE TWO-ROOM SUITES.
Furnished with simplicity and elegance. Rental, $1,200 to $1,500 yearly; reference. Also choice 3 rooms unfurnished.
RESIDENT MANAGER. ASHLAND 9580.

45TH ST., 325 WEST,
"THE WHITBY."

1-2-3 ROOMS.
Tastefully furnished apartments.

A modern apartment hotel, centrally located; moderately priced restaurant; each apartment provides legal cooking facilities; linen, maid and valet service available.

Rentals from $93 a month, with reduction if furniture is not required.

45TH ST., 341 WEST (SHIRLEY COURT)—Elevator apartments, 1-2-3 rooms, bath, shower; kitchen, kitchenette; all newly furnished; $75-$125 monthly up. Longacre 2560.

59TH ST., 317 WEST.
HOTEL DEVILLIERS.
Tastefully furnished suites of 2 and 3 rooms and bath, including complete hotel service; excellent cuisine; rates from $150 per month, with reduction if furniture is not required. Circle 6560.

60TH, 22 EAST—Duplex studio apartment, northern light, suitable for artist or photographer; magnificent Spanish decorations by leading architect; to sublet unfurnished; most desirable neighborhood in New York; convenient all transportation. Apt. 61.

69TH, 24 WEST—6 large beautiful rooms, 3 baths, furnished, unfurnished; also 4-room apartment; suitable physician. Supt.

80TH, 330 WEST—2 and 3 large, beautiful furnished rooms, kitchenette. Superintendent.

93D ST. AT MADISON AV. (HOTEL ASHTON)—A REAL HOME; ATMOSPHERE OF CULTURE; TO CENTRAL PARK, 5TH AV. SUBES, SURFACE LINES, &C.; SINGLE ROOMS AND BATH, $15 TO $18.50; DOUBLE ROOMS AND BATH, $20 TO $22.50; A FEW SPECIALLY DESIRABLE SUITES OF 3 AND 5 ROOMS, $22 TO $43; ROOMS ARE OUTSIDE; VERY DESIRABLE; WONDERFUL VALUE. PHONE RHINELANDER 9300.

95TH ST. (720 West End Av), northeast corner, The Manor—New building; if you require a quiet two or three room first-class apartment hotel suite (serving pantry with refrigeration) you will be interested in two choice suites now available at a real saving. Ask for Mr. Compton day or evening.

110TH ST. AND COLUMBUS AV.
High class, 1, 2 and 3 room apartments.
$50 monthly and up.
Also weekly rates; references essential.
Apply 410 Cathedral Parkway.
Academy 0613. Open evenings and Sundays.

MODERN elevator apartments, overlooking front garden; nothing better; references; very reasonable; also unfurnished. Dr. Cloud, resident owner, 451 West 254, London Terrace, Chelsea 2941.

FIVE and six room apartment in high-class house; suitable for physician or dentist; located block

HOUSEHOLD SITUATIONS WANTED

50 cents per agate line daily, 80 cents Sunday.

Advertisements may be placed at any branch office of The Times or at any of the 800 classified advertising agencies located throughout the city.

Female.

Continued from Preceding Page.

HOUSEWORKER, maid colored girl wishes part-time afternoons or noon to 6 P. M. or all 4 nights. Telephone Bradhurst 5405.

HOUSEKEEPER for hotel or private home with long hotel experience; A1 reference. Mrs. Gastney, 43 West 61st.

HOUSEWORKER, colored wants work 4 days or part time; good meals; references. Beatrice, Edgecombe 0047.

HOUSEWORK, colored, part time. Phone Small, Edgecombe 4038. Write 121 Edgecombe Av.

HOUSEWORKER, colored, white, part-time, sleep in, out; references. Morningside 7410.

HOUSEWORKER wishes position with business people; part time or by day; references. C 318 Times.

HOUSEWORK, part time, morning; white, American; not servant type. Endicott 9461.

HOUSEWORK, colored, good cook; business couple or small family; reference. Republic 8429.

LADY'S MAID—Position by experienced Swiss; speaks English, French, German; good sewer; best references. 761 Washington Heights 2749.

LADY recommends good, reliable Jamaican woman as cook or nurse; speaks Spanish; call between 10 and 5. Jacobs, 317 West 88th St. Schuyler 8078.

LADY'S MAID; experienced; references; good packer, sewer. Write Loesberg, 791 Jackson Av.

LADY wishes position competent French girl; children; dinner; business people. 3122 Riverside Dr. Tuesday, 11-2.

LADY'S MAID, French, seeks position; good sewer; travel. X 2160 Times Annex.

LAUNDRESS, white, thoroughly experienced, responsible, desires private family washing, silks, table linens, fine lingerie, French pleating; private house, country people, 3122 Riverside Dr. Tuesday, 11-2.

LAUNDRESS, experienced all branches; finest pleating; open drying; references. Plaza 9069.

LAUNDRESS, first class, day's work; $4.00 day; references. Pfleger, 1,377 Lexington Av.

MAID-DRESSMAKER, Japanese, wants position private family; willing; high recommendation. Write M., care Apt. 8B, 24 East 88th St.

NURSE, trained, experienced traveler, desires position with lady or couple. Box 10, 1,464 3d Av.

NURSE, experienced, practical, companion housekeeper to lady, maternity case; care one child; give phone number. 47 Irving Pl.

NURSE, refined, useful; one child; private room; $60. K 841 Times Downtown.

NURSERY GOVERNESS. French, excellent references. Phone Harlem 6098.

WAITRESS, Irish, experienced, best references, wishes position private family, city. Melrose 10695.

YOUNG LADY, French, desires position as governess for 1 or 2 children; sleep out; 2 years' city references. Call Saturday and Monday, Newtown 2163.

SOUTHERN WOMAN of refinement seeks position as companion to lady or young girl; best of references. 215 West 82nd Av., Apt. 11B.

YOUNG WOMAN would like the care of child evenings. B 1628 Times Subway Level.

WOMAN, young German, best references, wants office cleaning or housework, 9:30-11:30; no laundry; no Sundays. Susquehanna 8524.

WOMAN, Hungarian, wishes housework, cleaning, washing, ironing. 419 East 73d, Apt. 2R.

WOMAN, colored, part time mornings; day's work; wash at home; reference. Bradhurst 1417.

WOMAN, young, colored, refined, part time position housework; references. Bradhurst 6755.

SOUTHERN GIRL desires position companion to lady; best references. C 321 Times.

Employment Agencies.

HOUSEWORKERS—Neat colored girls, investigated references, wish places; other Southern help supplied. Lincoln Industrial Exchange Agency, 314 West 30th. Phone Columbus 5022. Established 1895.

HOUSEWORKERS, experienced, Southern, colored; excellent cooks investigated and references; other competent servants; day workers a specialty. Telephone Harlem 6377. Domestic Service Agency, 2,116 5th Av.

THE LILLIAN O'BRYEN EMPLOYMENT Agency, 311 West 59th St., supplies highly recommended housekeepers, cooks, chamber-maid-waitresses, nurses for city or country. Regent 8198.

AMERICA AGENCY, quick service, Edgecombe 3256—Dayworkers, cleaners, laundresses, housekeepers, couples, housework-ers, problems, maids, $13.00; parties; references investigated.

COOKS (reliable colored), houseworkers, part timers, couples, cleaners, laundresses; first-class references; quick service. Morgan's Agency, Audubon 5174.

BERTHA CARLSON'S Swedish Agencies—Excellent servants. 2,415 Broadway, corner 90th. Schuyler 1861. East side 197 Lexington (flat).

COOKS, houseworkers, part-timers, chambermaids, waitresses, day workers; restaurant; Southerners. Employers Free Agency, 301 West 140th. Edgecombe 0181.

RIVERSIDE AGENCY—German, Swedish and Irish domestic help; first-class only with investigated references. 2,389 Broadway. Schuyler 6020.

COOK, housework, experienced, reliable, Scandinavian; maid; well recommended. Finnish Agency, Harlem 2469.

HOUSEWORKERS, part timers, experienced, steady, willing, good cooks; references. Agency, Monument 8060.

ADVANCED AGENCY supplies reliable day workers, part timers, housewerkers, solved. Harlem 8959.

COOKS, houseworkers, colored, couples, part-timers; references strictly investigated. Agency, Edgecombe 9681.

SELECTED domestic help, male, female, awaiting positions. Phone Bryant 8252. Leaders Agency.

MRS. KEMP'S AGENCY—Cooks, couples, houseworkers, laundresses; colored. Audubon 2856. Bradhurst 2306.

HOUSEWORKER, neat, light colored, good cook. Edgecombe 5417. 293 West 135th. Agency.

HOUSEWORKERS, city, country; $18-$20; references. Agency, 130 West 135th. Morningside 0014.

TINKA ANDRESEN, Scandinavian Agency, 2,290 Broadway (85th). Endicott 7740-7741.

HOUSEHOLD HELP WANTED

65 cents an agate line daily; 70 cents Sunday. Telephone LAckawanna 1000

Advertisements may be placed at the convenient Subway Level Office, Times Building.

Female.

COMPANION—Refined, experienced young woman for elderly lady; excellent home; salary; reference required. Telephone Trafalgar 8566, 3-6, or Monday after 1 P. M.

COOK—First-class, wanted; 2 in family; must have good references; good wages. Apply 10-1, Apt. 4 South, 930 Park Av.

COOK and housekeeper, white, to sleep out. Call Monday morning, Mrs. Kaplan, 18 West 70th. Susquehanna 0662.

COOK, general housworker, thoroughly experienced; white; references. Apt. A40, 779 Riverside Drive, 157th St.

GIRL or woman take care of baby, 2 years old; light housework; sleep in. Mrs. D. Levy, 36 Carroll St., near Kingston Av., Brooklyn.

GIRL, clean house, 9-1; German preferred; references. 1,361 Eastern Parkway, Brooklyn.

GIRL, general housework, German or Scandinavian preferred; willing to assist with 2 small children. Pelham 1869.

HOUSEWORKER, general, white, good cook; second maid employed; some laundry; wages $75; city references. Apt. 9C, 175 Riverside Drive, corner 80th St. Call mornings or after 5:30 P. M.

HOUSEWORKER, general, German, Scandinavian preferred; permanent engagement; good reference; country Sunday. Call Monday between 9-12 A. M., 323 Central Park West, corner 92d.

HOUSEWORKER, German, good cook; apartment hotel; 2 adults; sleep out; high wages; references; no washing. 9-12, 12 East 89th, Room 404.

Situations Wanted—Female.

ASSISTANT BOOKKEEPER, clerical work; normal school graduate; knowledge typing; experienced. Bradhurst 3048. C 784 Times.

BOOKKEEPER, stenographer, typist, capable, alert, reliable beginner; $14; references. Tremont 8265. Tremont Business School, 463 East Tremont Av.

BOOKKEEPER, 2 years' experience, executive ability; $25 to start; will consider part time or office; answer N. Kramer, 2,440 Broadway, New York City.

BOOKKEEPER-TYPIST, general office worker; stenography; high school graduate; 3 years' experience; salary $25 to start. A 88 Times.

BOOKKEEPER-EXECUTIVE, eight years last position with large dress house, complete charge correspondence, credits, balance, control, statistics; excellent references. Box 202 N. Y. Times, Brooklyn Branch.

BOOKKEEPER - STENOGRAPHER, expert, 10 years' experience, complete charge, double entry, control accounts; trial balances; competent, executive ability; collections, credits, correspondence; excellent references; salary $35. A 1236 Times Harlem.

BOOKKEEPER, office manager, many years' experience, complete charge of books, collections, all office detail; also familiar import requirements; well recommended. M 509 Times.

BOOKKEEPER - SECRETARY, DEPENDABLE, EFFICIENT, EXPERIENCED YOUNG LADY, CAPABLE FULL CHARGE BOOKS, EXPERT STENOGRAPHER. KINGSBRIDGE 4060.

BOOKKEEPER, SECRETARY, EXECUTIVE; MERCANTILE AND REAL ESTATE EXPERIENCE; SALARY SECONDARY TO ENVIRONMENT. STERLING 2832.

BOOKKEEPER-STENOGRAPHER, capable beginner. Tremont 4400. Beckers Business Institute, 802 Tremont Av., Bronx.

BOOKKEEPER, typist, thoroughly experienced, full charge, handle controls, trial balance, payroll. C 87 Times.

BOOKKEEPER, stenographer, thoroughly experienced, high school graduate; references; $25. Call Juniper 9624.

BOOKKEEPER, typist, knowledge stenography; some experience. Hilda Holtsaer, Dayton 3234.

BOOKKEEPER-TYPIST, 4 years' experience; references; $25. Call Miss Horowitz, Chickering 0034.

BOOKKEEPER, five years' experience, also salesperson selling, competent, alert. Call Intervale 7094.

BOOKKEEPER-STENOGRAPHER, capable, 8 years' experience, full charge; $32. C 235 Times.

BOOKKEEPER, 5 years' thorough experience; statements, trial balance; $30. L 463 Times.

BOOKKEEPER-STENOGRAPHER, thoroughly competent; full charge; nine years' experience; excellent references. Walker 1842 or write G 46 Times.

SECRETARY - STENOGRAPHER, 9 years with prominent architect, now retiring, desires position; present employer will furnish highest references. Ashland 1619, or write C 319 Times.

SECRETARY-STENOGRAPHER, capable assistant; excellent stenographer; good at details; pleasing personality; salary $25. X 2210 Times Annex.

SECRETARY, stenographer, thoroughly experienced, high school graduate; executive ability, Robinson, Flatbush 6618.

SECRETARY, stenographer, Christian; 8 years' commercial, technical experience; trustworthy. H 216 Times.

SECRETARY, STENOGRAPHER, CORRESPONDENT; EXPERIENCED; GOOD PERSONALITY. TOPPING 9068.

SECRETARY-STENOGRAPHER—3 years' experience; good at figures; proved ability; excellent references. A 328 Times.

SECRETARY-STENOGRAPHER, two years' experience, college student, intelligent; $25. Wadsworth 8321.

SECRETARY-STENOGRAPHER, thoroughly capable assuming responsibility; 9 years' experience. Telephone Dayton 2804.

SECRETARY-STENOGRAPHER, high school graduate; legal, commercial experience; capable, ambitious; $25. Sedgwick 1085.

SECRETARY-STENOGRAPHER, past experience, good education, desires responsible position. Washington Heights 4768.

SECRETARY, stenographer, college training, five years' experience; thoroughly competent; $35. Intervale 1096.

SECRETARY-STENOGRAPHER, 7 years' experience; high school graduate; conscientious. Phone Pulaski 5356.

SECRETARY - STENOGRAPHER, capable, efficient, reliable, $30; 4 years' experience. Phone Melrose 6178.

SECRETARY, expert stenographer, college education, thoroughly experienced, reliable; $35. G 33 Times.

SECRETARY-Stenographer, experienced, 7 years last employer; $30. T 714 Times Downtown.

SECRETARY, assistant bookkeeper, general office detail, experienced; salary $30. A 366 Times.

STENOGRAPHER-SECRETARY, 8 years' diversified commercial experience; conscientious, reliable, competent. Atwater 4672.

STENOGRAPHER-SECRETARY, executive's assistant, appearance, educated, refined, long excellent experience. Spring 7065.

STENOGRAPHER, thoroughly experienced, capable, neat appearance; $25. Miss Franklin, Washington Heights 9168.

STENOGRAPHER-TYPIST, knowledge bookkeeping; high school education; capable beginner. Phone Morningside 4232.

STENOGRAPHER, 7 years' experience, desires position three days each week. Box 3 L., 3,572 DeKalb Av., Bronx.

STENOGRAPHER, efficient, knowledge bookkeeping, office routine; high school graduate; $25. Davenport 2186.

STENOGRAPHER - SECRETARY, unusual ability, extensive experience, conscientious, reliable; $30. C 310 Times.

STENOGRAPHER, knowledge of bookkeeping; 4 years' experience; high school graduate. Intervale 8696.

STENOGRAPHER, assistant bookkeeper, two years' experience; $27. K 312 Times Downtown.

STENOGRAPHER, office assistant, 4 years' experience; neat, accurate; salary $25. Slocum 2362.

STENOGRAPHER, selling ability, competent; Sabbath observer. Miss Finkelstein, 45 Ludlow, 3592.

STENOGRAPHER, four years' experience; can furnish satisfactory reference. Call Lewis, Williamsburg 4185.

STENOGRAPHER, assistant bookkeeper; operate Monitor switchboard; three years' experience. Ambassador 0385.

STENOGRAPHER, experienced, knowledge bookkeeping, office detail; good reference; salary $25. Stiker 8729.

STENOGRAPHER-SECRETARY, experienced, accurate, intelligent, adaptable. Miss Eisenman, Dayton 2574.

STENOGRAPHER, experienced, capable, conscientious; $25. Apply Stein, 218 Av. B, Algonquin 1275.

STENOGRAPHER, typist, 3 years' experience, executive, trial balance, collections, credit checking, controlling accounts; offering good opportunity. Davenport 9107.

STENOGRAPHER, thoroughly familiar with full set of books; double entry; after 2 years' experience; salary $30. C 317 Times.

STENOGRAPHER, high school graduate, 2 years' experience, familiar with general office routine. Beachhurst 5109.

STENOGRAPHER, high school graduate; 18 years' experience, complete charge, double entry, control accounts; trial balances; competent, executive ability; collections, credits, correspondence; excellent references; salary $35. A 1236 Times Harlem.

STENOGRAPHER, office manager, many years' experience, complete charge of books, collections, all office detail; also familiar import requirements; well recommended. M 509 Times.

STENOGRAPHER, high school graduate; neat, accurate, willing worker; initiative; good typist; excellent references; salary $29. Phone Windsor 6122.

STENOGRAPHER—Employer wishes place competent stenographer, capable taking full charge small office; 8 years' experience. E 793 Times Downtown.

STENOGRAPHER, long experience, accurate transcription, proficient at figures; competent, adaptable, courteous; Christian; American; $30. L. E., 184 Times.

STENOGRAPHER-TYPIST, knowledge bookkeeping; capable start, beginner $15; references. Tremont 8265. Tremont Business School, 463 East Tremont Av.

STENOGRAPHER—Reliable young girl, high school and business school graduate; knowledge bookkeeping; neat, rapid, accurate. Phone Dickens 2012.

STENOGRAPHER, beginner; references. Agnes Kearns, Mercanata and Bankers' Business School, 37 East 58th St., Regent 8340.

STENOGRAPHER—Can assist credit man; 4 years' experience; some reference. Salary $30. Rhinelander 7017. Write C 108 Times.

STENOGRAPHER-TYPIST, experienced, attractive personality; $23. Murray Hill 0838.

STENOGRAPHER, high school graduate, real estate and commercial experience. Lackman, Atwater 2877.

STENOGRAPHER, high school graduate, 1½ years' experience; conscientious; personality. Monument 0980.

STENOGRAPHER, thoroughly experienced, rapid, accurate, knowledge detail; intelligent. K 849 Times Downtown.

STENOGRAPHER, knowledge of bookkeeping, experienced; references. Please call Ambassador 8795.

STENOGRAPHER, high school graduate, experienced, attractive personality; salary secondary. Slocum 6360.

STENOGRAPHER-SECRETARY, efficient; six years' experience; high school graduate. Decatur 5275.

STENOGRAPHER, capable beginner, refined. Tremont 4400. Beckers Business Institute, 802 Tremont Av.

STENOGRAPHER-TYPIST, neat, willing, accurate worker, $15. Rose, Beekman 4561. Drake Schools.

STENOGRAPHER, 7 years' experience; familiar with office details; references. Phone Fordham 6318.

STENOGRAPHER, expert, rapid, accurate; thoroughly experienced; highest credentials; temporary, permanent. Atwater 2044.

STENOGRAPHER, general office assistant, beginner in stenography; Gentile; $18. Wisconsin 2831.

STENOGRAPHER, 22, high school, 4 years' experience, desires position. K 843 Times Downtown.

STENOGRAPHER and typist, beginner, wishes office position. Olsen, 2,119 Buhre Av., Bronx.

STENOGRAPHER-TYPIST, with knowledge of bookkeeping; experienced. Pennsylvania 2481.

STENOGRAPHER, bookkeeper, 17, rapid and accurate, willing to work hard. Pulaski 2903.

STENOGRAPHER, experienced, knowledge bookkeeping, general office routine; capable, reliable. C 329 Times.

STENOGRAPHER, assistant bookkeeper; 3 years' experience; reliable; references; $20. Windsor 9325.

STENOGRAPHERS—Bright beginners, well qualified. Bush Secretarial School, Buckminster 5974.

STENOGRAPHER-SECRETARY, 6 years' experience, proved ability; excellent references; $30. Virginia 3988.

STENOGRAPHER, experienced, energetic; willing worker. Phone Raymond 7362.

SWITCHBOARD OPERATOR, TYPIST, THOROUGHLY EXPERIENCED. L 488 TIMES.

SWITCHBOARD OPERATOR, Christian, 10 years' experience; $20. Melrose 4701. Helen Smith.

SWITCHBOARD OPERATOR, experienced, references. Watkins 7084.

STYLISH fashion adviser and writer desires change position; college graduate; experienced publicity and advertising also. P 31 Times.

TYPIST, quick, accurate, conscientious, high school graduate. Mary Force, Murray Hill 7190, 41 East 42d. Collegiate Institute.

TYPIST-STENOGRAPHER, 4 years' experience; $20-$23; advertising work preferable. Dayton 2196.

TYPIST, graduate of business school; very efficient. Bush Secretarial School, Buckminster 5974.

TYPIST, expert, wishes home evening work, all kinds. C 32 Times.

YOUNG LADY, several years' experience typing, telephone operating, selling; desires work evenings. Write H., 846 Cunard Building.

YOUNG LADY, past experience, expert stenographer; desires responsible position. Washington Heights 4768.

YOUNG LADY, experienced, efficient office worker, stenography, assistant bookkeeping. M. 13 Times.

YOUNG LADY, typist, switchboard, office routine, 5 years' experience; references. University 0246.

YOUNG LADY wishes clerical position; has knowledge of Spanish and Portugese. X 2195 Times Annex.

YOUNG WOMAN, general office, experienced; A1 references; switchboard; light colored. Edgecombe 2011.

ALL AROUND experienced office girl desires evening work as cashier, bookkeeper, code clerk, English, German or French stenographer or translator; reliable and cheerful worker; good references. M 589 Times.

Employment Agencies.

ASHLAND AGENCY, 303 6TH AV. BOOKKEEPERS, STENOGRAPHERS, CLERKS; REFINED TYPES.

Applicants interviewed and classified. Telephone Ashland 9018.

SECRETARY-STENOGRAPHER, age 23, 1 year's experience; handle credits and collections; knowledge bookkeeping; good references. D 140 Times.

TELEPHONE CORTLAND 6804. Office help supplied free, female, male, experienced, beginners. Acme Agency, 200 Broadway.

FOR CAREFULLY SELECTED EMPLOYEES THE ORAM SERVICE, 507 5th Av. Murray Hill 4542.

SELECT TYPE OFFICE HELP. CAROLYN AGENCY, 280 MADISON AV. CALEDONIA 5482.

BOOKKEEPERS, stenographers; desirable applicants; beginners, experienced. Acorn Agency, 17 John St. Cortlandt 4574.

STENOGRAPHERS, bookkeepers, typists, clerks furnished. Fulton Agency, 93 Nassau St. Cortlandt 5057.

STENOGRAPHERS, office help, available always. Fairmount Agency, 70 West 40th. Longacre 5893.

STENOGRAPHERS, bookkeepers, typists, clerks, Horn Agency, 503 5th Av. Murray Hill 8594.

STENOGRAPHERS, typists, clerks available. Alert Agency, 489 5th Av. Murray Hill 5013.

Situations Wanted—Male.

ACCOUNTANT, SENIOR, SEVEN YEARS' PUBLIC EXPERIENCE; AGE 31. CERTIFIED PUBLIC ACCOUNTANT; SALARY $75. F 584 TIMES DOWNTOWN.

ACCOUNTANT, certified, 27, eleven years' diversified public accounting experience; income taxes, management; highly recommended. L 509 Times.

ACCOUNTANT, three years' accounting experience, desires position with single practitioner or small firm; salary $40. K 19 Times.

ACCOUNTANT-CREDIT MAN, college graduate, 10 years' diversified experience. Telephone Davenport 0228.

ACCOUNTANT, stenographic, audits, complete write-ups; reasonable. Bryant 6072. L. T. 242 Times.

ACCOUNTANT, four years' experience; permanent connection; salary $35. M 17 Times.

ACCOUNTANT, junior, 20, student, bookkeeping experience, desires certified position. L 447 Times.

ACCOUNTANT, accountant supervisor, executive, prepare reports. Jacoby, 17 Lee Av., Brooklyn.

ACCOUNTANT-BOOKKEEPER, part time, day or evening; tax service; rates reasonable. L 429 Times.

ACCOUNTANT, junior, 23, college graduate, certified connection; salary secondary. K 808 Times.

ACCOUNTANT, junior, experienced bookkeeper, desires certified connection. C 79 Times.

ACCOUNTANT, junior, experienced, desires position with C. P. A. C 324 Times.

ACCOUNTANT, senior, formerly in charge of public accounting staff. D 106 Times.

ACCOUNTANT-AUDITOR, EXECUTIVE, CREDIT, OFFICE MANAGER. A broad-minded executive, Christian, 36 years of age, married, who can direct and get things done; ten years' seasoned experience in above capacities, and has been identified with reliable mercantile and manufacturing concerns; knows modern systems, credits and personal management and straight accounting; unqualified references. Available at once. D 1021 Times Annex.

ACCOUNTANT, Semi-senior (B. C. S., 1926), seeks evening position. Berkshire 8903.

ADVERTISING MAN—Young executive, veteran copywriter, direct mail and idea man, seeks position with recognized advertising agency or publication where he can contact accounts and develop new business; now employed, but available immediately. G 143 Times.

ADVERTISING WRITER, who knows his business, permanent or free lance, agency or manufacturer. L 462 Times.

ADVERTISING SOLICITOR, 7 years last connection, desires live medium. M 6 Times.

ADVERTISING, successful copywriter, large agencies and direct mail expert. W 579 Times.

ARTIST, advertising, layouts, lettering, figure; thoroughly experienced, salable, all around man; salary open. L 474 Times.

ASSISTANT EXECUTIVE, 29; universally trained; intelligent, capable, aggressive; 9 years' thorough practical training; opportunity paramount. G 884 Times.

BOOKKEEPER-CREDIT MAN, 30 years, single, desires new connection available Feb. 15. 10 years wholesale packing house experience; full knowledge of modern accounting methods; salary open. P. O. Box 54, Station S., New York.

BOOKKEEPER-CASHIER, THOROUGHLY EXPERIENCED; DEPENDABLE, TRUSTWORTHY; REFERENCES. $40. F 694 TIMES DOWNTOWN.

BOOKKEEPER, ACCOUNTANT, OFFICE MANAGER, 12 years' versatile experience; capable taking full charge. K 807 Times Downtown.

BOOKKEEPER, advanced accounting student, three years' experience; references. E 788 Times Downtown.

BOOKKEEPER, typist, correspondent, reliable, experienced; controls, trial balances, statements. A 346 Times.

BOOKKEEPER, competent, experienced full set, all details; reference. K 846 Times Downtown.

BOOKKEEPER-ACCOUNTANT, college graduate, 5 years' experience. Harlem 0073.

BUYER-SALESMAN, luggage, umbrellas, hosiery, 8 years' experience; available at once; best references. S. 245 Times.

CABINET MAKER, experienced, capable. Angelo Marano, 1,944 3d Av.

CERTIFIED PUBLIC ACCOUNTANT, available shortly; controller or assistant to President; 17 years' experience; references. K 842 Times Downtown.

CHAUFFEUR, 27, German; travel anywhere; seven years' experience; references. Monument 3445.

CHEMIST, 8 years' experience on manicure and toilet preparations. L 512 Times.

CORRESPONDENCE CLERK — University graduate, 26, active, experienced; dictating letters, handling inquiries and claims, preferably trade association line; best references. M 598 Times.

CREDIT AND COLLECTION MANAGER, correspondent and financial statement analyst; best references, 19 N. Y. Times Brooklyn Branch.

DRAFTSMAN-ESTIMATOR. Structural steel and ornamental iron, seven years' experience as inside and outside man; best references. G 576 Times.

DRAFTSMAN, mechanical, several years' experience, detailing and designing; reliable, neat, accurate; $35-$40 weekly. Vaucluir, 11 West 69th.

DRAFTSMAN, junior, good tracer, letter; $25. Phone James Beekman 4940 Drake School.

DRAFTSMAN, architectural, junior, four years' experience apartments, commercial buildings. K 3 Times.

DRAFTSMAN, mechanical, designer special and automatic machinery, desires position. A 309 Times.

DRAFTSMAN, mechanical, 15 years' experience in special machinery, tools and dies, wishes position. C 327 Times.

EDITORIAL ASSISTANT, young man, thoroughly experienced editing and reporting. G 38 Times.

ELECTRICAL ENGINEER, junior, 2 years' experience in designing, estimating, drafting, inspecting and testing; 6 years' evening college (Brooklyn Polytechnic); 23 years old; German descent; excellent references. E 782 Times Downtown.

EXECUTIVE, industrial superintendent, American, practical, 20 years' experience in general manufacturing and assembling. C 140 Times.

FURNITURE—Young man, 23, experienced, desires to learn business. G 6 Times.

GENTLEMAN, well educated, ten years' business experience, desires changing occupation, age 30; unquestionable references. A 354 Times.

HANDY MAN, good painter, carpentry, elevator repair, pipe fitter; reference. Ernest Haughton, Morningside 2028, 140 West 128th St.

INSTITUTIONAL DIRECTOR, vast experience, Ph. D. degree; specialty, mental, nervous children; good connections; interview appreciated. B 1653 Times Subway Level.

MAN, 40, with wide experience of food lines of executive position, desires take charge of restaurant or cafeteria in office building, preferably New York; highest references. C 312 Times.

MAN, middle-aged, absolutely reliable, good appearance, excellent references, experienced accounting, languages, desires position. F 667 Times.

MAN, elderly, wishes work; watchman or light work; references. Moore, Woodlawn 4145.

MANAGER, restaurant; service or self-service; long experience; best references. Susquehanna 8102.

METALLURGICAL ENGINEER, electric steel expert, seeks employment; good combustion man and mechanical designer, too. L 473 Times.

OFFICE ASSISTANT, 18, intelligent, conscientious, knowledge office detail, bookkeeping; $18. Ashland 3737.

OFFICE MAN, fully experienced, complete office detail; last position eight years in charge import department. K 816 Times Downtown.

OFFICE MANAGER, accounting; office experience; check credits. Jacoby, 17 Lee Av., Brooklyn.

PRINTING EXECUTIVE. Fully conversant with details management or production, including estimating, purchasing and contracting; suitable for large institutional or mercantile organization; references. K 845 Times Downtown.

PRODUCTION MANAGER, EXPERIENCED INFANTS' WEAR, FANCY LEATHER GOODS. K 53 TIMES.

REAL ESTATE, 10 years' experience, apartment house management, collections, renting, repairs, age 30, married. H 339 Times.

RECEPTION MAN, good appearance, excellent references, moderate salary. Phone Murray Hill 0175 or write D 54 Times.

SALES MANAGER, 14 years with large manufacturer, desires position with opportunity to show real merit. M 501 Times.

SALESMAN, experienced, aggressive young man, good business getter, desires permanent connection with established concern; finest references; small salary and commission basis. K 56 Times.

SALESMAN, executive, 28, experienced sales, promotion, contact capacity, among architects, builders, steel, desires connection; salary. A 316 Times.

SALESMAN, 7 years' experience, wishes to connect with wholesale house; inside, outside; salary no object. C 815 Times.

SALESMAN, 34, experienced; drawing account only; good references. M 816 Times Downtown.

SALESMAN, 23, with car, desires line shirts, pajamas. C 119 Times.

SALESMAN, young man, with car; salary, R. S., 301 West 87th.

STENOGRAPHER, quick, accurate, conscientious, high school graduate, John Chew, Murray Hill 7180, 41 East 42d, Collegiate Institute.

STENOGRAPHER, intelligent, bright beginner; $15. Phone Fred Beekman 4940, Drake Schools.

STENOGRAPHER, 22, 4 years' experience, desires position 9 to 3:30. Billings 9322.

SUPERINTENDENT - JANITOR, Japanese couple seeking kitchenette apartment house or gentleman's club. Years' exp. Japanese Store, 20 West 9th.

SUPERINTENDENT, loft or office building. C. F. Fraser, 250 West 80th, Susquehanna 0539.

SWITCHBOARD OPERATOR, 12 years' knowledge typewriting. H. Brandt, 1,182 5th Av.

TYPIST, bill clerk, several years' experience Elliott-Fisher and Underwood; freight and commercial. 84 N. Y. Times Brooklyn Branch.

TYPIST, switchboard operator, slightly handicapped; desires position. A 1154 Times Harlem.

WINDOW DRESSER, expert European scenic artist, specialist pictorial display work, art lettering, art decorations; terms reasonable. Address Specialist, Box 69, 3d 9th St., Brooklyn.

Situations Wanted—Female.

BOOKKEEPER, part-time work with reliable, accurate, thoroughly competent; trial balance, controls; complete charge. G 541 Times.

BOOKKEEPER—Eight years' thorough manufacturing experience; double entry, controls, trial balances; moderate salary. M 211 Times.

BOOKKEEPER, 6 years' experience, executive, trial balance, collections, credit checking, controlling accounts; offering good opportunity. Davenport 9107.

BOOKKEEPER, thoroughly familiar with full set of books; double entry after 2 years' experience; salary $30. C 317 Times.

BOOKKEEPER-STENOGRAPHER, 8 years' experience; capable, dependable; excellent references. Melrose 9380.

BOOKKEEPER-TYPIST, 6 years' experience, familiar with general office routine. Beachhurst 5109.

BOOKKEEPER-STENOGRAPHER, several years' experience, accurate and considerate worker. Telephone Fordham 1992.

BOOKKEEPER - STENOGRAPHER, experienced, high school graduate; capable, ambitious. Dewey 3612.

BOOKKEEPER, typist; 9 years' full charge; trial balance; controlling accounts. Susquehanna 3317.

BOOKKEEPER'S ASSISTANT, typist, accurate, high school graduate; experienced; references; $20. Slocum 9225.

BOOKKEEPER-TYPIST, take charge small office; six years' experience; references. Astoria 10132.

BOOKKEEPER - STENOGRAPHER, thoroughly experienced; capable taking complete charge; $30. C 320 Times.

BOOKKEEPER'S ASSISTANT, typist, beginner; business school graduate. Call Sedgwick 1274.

BOOKKEEPER-TYPIST, 17, intelligent. Anna, Dyckock 5855, Washington School.

BOOKKEEPER, competent, 8 years' experience; executive ability. D 143 Times.

BOOKKEEPER, well experienced; executive ability. La Beau, Dewey 1274.

BOOKKEEPER, 7 years' experience; can take full charge office. G 43 Times.

BOOKKEEPER-TYPIST, capable, on full set of double entry books. Canal 1973.

CLERK after school hours, neat, active, $6. Rose, Beekman 4561, Drake School.

CLERICAL WORKER, experienced switchboard, knowledge of bookkeeping. Box 1750, 585 West 181st.

COMPTOMETOR OPERATOR wishes position with accountant, experienced. Address C., 200 East 23d.

CONFIDENTIAL SECRETARY to authoress; 3 years' experience; excellent references; free to travel. X 2224 Times Annex.

DRESSMAKER, familiar with models best houses; references; $5 daily. Phone Ravenswood 3016.

ELLIOTT-FISHER bookkeeper; accounts receivable and payable; 3 years' experience; $25. Miss Kopsten, Columbus 5306.

GIRL, colored, wishes embroidery, hand sewing, factory 6 West 132d St., Harlem 6357.

OFFICE MANAGER, secretary to busy executive; many years' experience, knowledge familiar credits, collections; highly recommended. G 587 Times.

SECRETARY-STENOGRAPHER, 26, GENTILE; REFINED AND CULTURED; OF PLEASING PERSONALITY; VERY EFFICIENT AND ADAPTABLE; HAS HELD A RESPONSIBLE EXECUTIVE POSITION WITH HIGH-CLASS FIRM FOR THE LAST FOUR YEARS; REFERENCES FROM PRESENT REPUTABLE FIRM ONLY. TELEPHONE BUCKMINSTER 0322.

STENOGRAPHER-STENOGRAPHER, thoroughly competent; full charge; nine years' experience; excellent references. Walker 1842 or write G 46 Times.

SECRETARY - STENOGRAPHER, 9 years with prominent architect, now retiring, desires position; present employer will furnish highest references. Ashland 1619, or write C 319 Times.

SECRETARY-STENOGRAPHER, capable assistant; excellent stenographer; good at details; pleasing personality; salary $25. X 2210 Times Annex.

SECRETARY, stenographer, thoroughly experienced, high school graduate; executive ability, Robinson, Flatbush 6618.

SECRETARY, stenographer, Christian; 8 years' commercial, technical experience; trustworthy. H 216 Times.

SECRETARY, STENOGRAPHER, CORRESPONDENT; EXPERIENCED; GOOD PERSONALITY. TOPPING 9068.

SECRETARY-STENOGRAPHER—3 years' experience; good at figures; proved ability; excellent references. A 328 Times.

SECRETARY-STENOGRAPHER, two years' experience, college student, intelligent; $25. Wadsworth 8321.

SECRETARY-STENOGRAPHER, thoroughly capable assuming responsibility; 9 years' experience. Telephone Dayton 2804.

SECRETARY-STENOGRAPHER, high school graduate; legal, commercial experience; capable, ambitious; $25. Sedgwick 1085.

SECRETARY-STENOGRAPHER, past experience, good education, desires responsible position. Washington Heights 4768.

SECRETARY, stenographer, college training, five years' experience; thoroughly competent; $35. Intervale 1096.

SECRETARY-STENOGRAPHER, 7 years' experience; high school graduate; conscientious. Phone Pulaski 5356.

SECRETARY - STENOGRAPHER, capable, efficient, reliable, $30; 4 years' experience. Phone Melrose 6178.

SECRETARY, expert stenographer, college education, thoroughly experienced, reliable; $35. G 33 Times.

SECRETARY-Stenographer, experienced, 7 years last employer; $30. T 714 Times Downtown.

SECRETARY, assistant bookkeeper, general office detail, experienced; salary $30. A 366 Times.

STENOGRAPHER-SECRETARY, 8 years' diversified commercial experience; conscientious, reliable, competent. Atwater 4672.

STENOGRAPHER-SECRETARY, executive's assistant, appearance, educated, refined, long excellent experience. Spring 7065.

STENOGRAPHER, thoroughly experienced, capable, neat appearance; $25. Miss Franklin, Washington Heights 9168.

STENOGRAPHER-TYPIST, knowledge bookkeeping; high school education; capable beginner. Phone Morningside 4232.

STENOGRAPHER, 7 years' experience, desires position three days each week. Box 3 L., 3,572 DeKalb Av., Bronx.

STENOGRAPHER, efficient, knowledge bookkeeping, office routine; high school graduate; $25. Davenport 2186.

STENOGRAPHER - SECRETARY, unusual ability, extensive experience, conscientious, reliable; $30. C 310 Times.

STENOGRAPHER, knowledge of bookkeeping; 4 years' experience; high school graduate. Intervale 8696.

STENOGRAPHER, assistant bookkeeper, two years' experience; $27. K 312 Times Downtown.

STENOGRAPHER, office assistant, 4 years' experience; neat, accurate; salary $25. Slocum 2362.

STENOGRAPHER, selling ability, competent; Sabbath observer. Miss Finkelstein, 45 Ludlow, 3592.

STENOGRAPHER, four years' experience; can furnish satisfactory reference. Call Lewis, Williamsburg 4185.

STENOGRAPHER, assistant bookkeeper; operate Monitor switchboard; three years' experience. Ambassador 0385.

STENOGRAPHER, experienced, knowledge bookkeeping, office detail; good reference; salary $25. Stiker 8729.

STENOGRAPHER-SECRETARY, experienced, accurate, intelligent, adaptable. Miss Eisenman, Dayton 2574.

STENOGRAPHER, experienced, capable, conscientious; $25. Apply Stein, 218 Av. B, Algonquin 1275.

STENOGRAPHER, typist, 3 years' experience, executive, trial balance, collections, credit checking, controlling accounts; offering good opportunity. Davenport 9107.

STENOGRAPHER-TYPIST, 17, intelligent. Anna, Dyckock 5855, Washington School.

Situations Wanted—Female.

BOOKKEEPER-EXECUTIVE, eight years last position with large dress house, complete charge correspondence, credits, balance, control, statistics; excellent references. Box 202 N. Y. Times, Brooklyn Branch.

BOOKKEEPER - STENOGRAPHER, expert, 10 years' experience, complete charge, double entry, control accounts; trial balances; competent, executive ability; collections, credits, correspondence; excellent references; salary $35. A 1236 Times Harlem.

BOOKKEEPER, office manager, many years' experience, complete charge of books, collections, all office detail; also familiar import requirements; well recommended. M 509 Times.

BOOKKEEPER - SEC

Help Wanted—Female.

Employment Agencies.

Continued from Preceding Page.

MAGNET BUSINESS SERVICE,
Prop. F. A. Schuls and T. F. O'Hea.
11 John St. Cortland 1584.

SECY.-STENO., personnel exec. ..$25
SECY.-STENO., reliable firm ..$30
SECY.-STENO., downtown; good future..$30
DICTAPHONE OPR., downtown ..$30
STATISTICAL CLERK ..$18
BURROUGHS BKPR. ..$25
2 STENO-Bkpr; fine future ..$25
STENOS., many openings ..$25-$30
COMPTOMETER OPR. ..$25
STATISTICAL CLERK, Bklyn. ..$25
STENO., downtown; good future ..$30
STENOS., high school grad. ..$18
TYPISTS-CLERKS, fine openings ..$18
STENOS., beginners; good firms..$14 to $16
CLERKS, BEGINNERS; A1 future..$12 to $16

MISS WEHINGER SERVICE,
181 Broadway, Cortlandt 4540.

Secy.-steno., legal experience ..$37
Secy.-stenos., commercial ..$30
French-English stenographer ..$30
Steno., knowledge Spanish ..$30
Steno., insurance, Newark ..$25
Steno., brokerage expr., Hoboken ..$25
Steno., Hudson County, N. J. ..$20
Steno., Westchester County ..$20
Stenos., little exper. (many) ..$18-$22
Typist, statistical ..$20-$22
Typists, statist., little exp. ..$18-$20
Typist, city water, Newark ..$20
Bookkeeper, casualty experience ..$25
Statistical clerk ..$26-$28
Clerks, beginners, little expr. ..$15-$18
Switchboard operator ..$18

PACE AGENCY FOR PLACEMENTS, INC.,
30 Church St., New York City.

ACCOUNTANT—Executive, capable, college preferred; exceptional opportunity..$60-$80
BKKPR.—Unusual opportun.; full charge and assist; some with steno. ..$35-$35
SECYS, Stenos.—H. S. Grad.; excellent opportunity; high-grade organization..$25-$35
SECRETARY—To learn dictaphone ..$25
STENO.—Exped., refined environment; out of town; maintenance and ..$70 mo.
CLERK—Good handwriting; refined ..$20
TYPISTS—Statistical exp.; capable. ..$25-$33

PACKER'S EMPLOYMENT SERVICE, INC.,
170 BROADWAY.

Legal Stenographer, downtown ..$37
English-English Stenographer ..$30
Dictaphone Operators, downtown ..$25-$28
Typist, check-writing experience ..$25
Typist, learn Underwood Billing ..$25
Switchboard Operators, high school ..$25
Switchboard-Reception Clerk ..$22
Bookkeeper-Typist, investment firm ..$20
Typists, MANY, uptown, downtown ..$18-$20
Clerk-Typist, downtown ..$18-$20
CLERKS, beginners; MANY ..$15-$18

Instruction—Female.

E. BURNHAM SCHOOL
OF BEAUTY CULTURE.
120 West 42d St., New York.
Established 1871.

Oldest and most dependable; complete instruction; day and evening classes; easy terms; information upon request. Phone Wisconsin 7647.

SHORTHAND AND TYPEWRITING
in 30 FULL DAYS, by Prof. Miller, who taught at Columbia University 5 years.
MILLER INSTITUTE OF SHORTHAND,
1,465 Broadway, at 42d St. Wisconsin 6330.

DESIGNING, millinery, dressmaking, draping, pattern cutting thoroughly taught; individual instruction; day evening classes; established 1876; visitors welcome. Bryant 9085. McDowell School, 71 West 45th

YOUNG LADIES occupy your spare time commercial drawing, short course; day, evening; individual instruction; small fee; positions furnished. Commercial Art Studios, 55 West 52d.

Help Wanted—Male.

ACCOUNTANTS.

MAN OR WOMAN.

Large, popular priced dress manufacturer desires advertising man or young woman who has had experience in the ready-to-wear field; must be thoroughly experienced copywriter, especially with wide experience in wholesale women's apparel industry; must be good sales advertising correspondent and have ability to assist in general mail order selling.

Applicants must state experience in full detail; also advising what firms they have been with in this particular field and salary desired.

BOX 222 REALSERVICE,
15 EAST 40TH ST.

ARTIST to share my studio; reasonable rent; telephone service; some work supplied if desired. Leon Witt, 215 4th Av., City.

ARTIST, floral; must be experienced. Apply Mr. D. Graff, Greenpoint Metallic Bed Co., 228 Franklin, Brooklyn.

BOOKKEEPER and office manager for lumber, trim and mason supply yard in Westchester County; must be wideawake, not afraid of work, thoroughly understand the supply business and capable of filling a better position later on; no others need apply; give full information in first letter. X 2295 Times Annex.

BOOKKEEPER, assistant; young man for automobile accessory company located Long Island City; state qualifications, references and salary expected. X 2203 Times Annex.

BOY wanted by stock exchange firm; advancement for ambitious boy; state age, references and religion. K 831 Times Downtown.

BOY, 15-17, for general office work; salary $50 per month. Superheater Co., 17 E. 42d.

BUTCHER, clerk, retail store experience. Weisbecker, 270 West 125th.

CLERK, 25-30 years, knowledge bookkeeping, quick at figures, legible handwriting; state age, qualifications and salary expected. A 1134 Times Harlem.

COLLECTOR, experienced in furniture installments; must have car. BB 88 N. Y. Times Brooklyn Branch.

COLLECTOR, one able to drive car; must be experienced furniture collector. B 92 N. Y. Times Brooklyn Branch.

COST CLERK, young man, familiar with payroll distribution and material records for cost department of manufacturing concern; must be quick and accurate; answer in own handwriting, stating age, experience, salary. Box 97, Room 200, Times Building.

DESIGNERS, textile, silks and cottons, cretonnes and wallpaper designers may also apply. Teixerow & Sheff, 40 Worth St., Room 1205.

DIAMOND POLISHERS
BY A LARGE DIAMOND CUTTING FIRM:
PROSPECTS OF STEADY EMPLOYMENT.
APPLY TO BELGIAN BUREAU, 489 WEST 47TH ST.

DRAFTSMAN, experienced, mechanical, machine tool, printing press, furniture design. S 111 Times.

DRAFTSMAN, architectural, elevator apartment houses; experienced men only. Edward Adelson, 26 Court St., Brooklyn.

DRAFTSMAN, mechanical, state full particulars, &c. S 235 Times.

Classified Advertising Rates

Minimum space 2 lines. Agate line of 6 words.

	Daily	Sunday
Agents Wanted	85c	$1.00
Apartments to Let and Wanted	70c	70c
Automobile Exchange	70c	90c
Boarders	50c	60c
Board Wanted	50c	60c
Boats, Launches	75c	90c
Business Opportunities	$1.00	$1.10
Country Board	70c	70c
Employment Agencies	90c	$1.00
For Sale	70c	70c
Furnished Rooms	50c	60c
Help Wanted	65c	70c
Lost and Found	70c	75c
Mortgage Loans	90c	$1.00
Moving, Trucking and Storage	70c	70c
Public Notices	$1.00	$1.10
Real Estate, &c.	70c	70c
Rooms With Board	65c	65c
Sales Help Wanted—Male	70c	80c
Situations Wanted	35c	60c
		Per Word
Buyers' Wants, Offerings to Buyers		15c
Book of Advice		15c

Errors avoided by delivering advertisements in advance of closing time.

*Salesman advertisements require statement of basis of compensation, either salary or commission, and article or service offered.

Information welcomed of any misleading statement in advertising columns and reward of $100 is offered for arrest and conviction of any one obtaining money under false pretenses through fraudulent advertising published in The New York Times.

THE RAG PAPER EDITION for permanent preservation—Single copies: Daily, 75 cents; Sunday, $1.25.

Classified advertisements for The New York Times accepted at regular rates by The Baltimore Sun and The Washington Post. The New York Times accepts at its New York office advertisements for insertion in those newspapers.

Telephone Lackawanna 2000.

E. A. FOUNTAIN CO., INC.,
Employment Specialists,
245 Broadway, Cortlandt 7992.

Help Wanted—Male.

DRAFTSMAN experienced in structural and ornamental contracting for six-story apartment houses, &c., capable of taking off quantities and steel detailing. X 2239 Times Annex.

DRAFTSMAN, supervisor, man of executional ability, experienced in every phase of commercial, interior, layout and elevation work; capable of making out specifications; state references. S 208 Times.

DRY GOODS MAN.

Large out-of-town firm has good opening for clean-cut dry goods man; reply, stating experience, firms worked for, age, nationality, salary expected; only those who have worked for large chain store need apply. Box H. D., 104 East 14th.

ELLIOTT-FISHER OPERATORS, over 21, billing machine experience; opportunity for advancement; positions uptown and downtown. 414 East 41st.

EGG candler, retail store experience. Weisbecker, 270 West 125th.

ENGINEERS wanting to earn more money should read our advertisement under "Instruction—Male" following employment agency ads. Stewart Auto Trade School.

ESTIMATOR, experienced; one familiar with lathing and furring, also plastering; part time for the present. S 183 Times.

FILE CLERK, 17-19, experienced, dry goods commission house. Call after 9 A. M., 534 4th Av., 11th floor.

FURNITURE DESIGNER AND DETAILER

WANTED BY IMPORTANT NEW YORK

PRODUCING DECORATOR; NOVICES AND

SECOND-CLASS APPLICANTS NEED NOT

RESPOND. FULL PARTICULARS CONFIDENTIAL BY MAIL ONLY. R. M. COX,

1,133 BROADWAY, NEW YORK CITY.

FURNITURE MANAGERS.

Must be capable and experienced for cash and instalment trade; no others need apply; salary and commission; full particulars or no attention paid. W 1194 Times Harlem.

HEATING MEN for New York, Westchester and New Jersey; only experienced salesmen, well educated in this field. Write giving business record and salary expected. K 303 Times Downtown.

LITHO. ENGRAVER wanted by printing and lithographing establishment in Middle South, general commercial and color work; one who has had experience in designing and sketching; permanent position for good A1 man. Write giving experience, references and wages wanted. X 2312 Times Annex.

MAN, experienced manufacturing crushed fruits and syrups (not extracts), sold to soda fountains and candy jobbers; state experience, salary; applications treated confidentially. Write Box 546, 219 7th Av.

MAN, strong, for shipping; knowledge bookkeeping; bright, energetic; good advancement; state experience and salary. V 650 Times Downtown.

MANAGER for high-class gym; salary and commission. T 50 Times.

MECHANICS wanting to earn more money should read our advertisement under "Instruction—Male" following Employment Agency ads. STEWART AUTO TRADE SCHOOL.

MEN wanting to earn more money should read our advertisement under "Instruction—Male" following employment agency ads. Stewart Auto Trade School.

NIGHT WATCHMAN,
active, middle aged; position of trust; references must bear thorough investigation; state giving personal description and complete history. Box 92, Room 200, Times Building.

OFFICE BOY in large law office, clerking and office boy duties; chance for advancement. S 113 Times.

ORDER CLERK.

Young man take care special orders large silk and suit house; only those having this experience reply, stating all particulars and former connections.
BOX 89, 228 WEST 42D.

PHARMACIST, registered, also junior clerk, for west side drug store; must be experienced salesman; state experience as far back as possible; also age and salary desired. S 276 Times.

RADIO OPERATOR—Licensed; single; station 50 miles from New York; must give references. Reply to Dorland Advertising Agency, 303 Bond St., Asbury Park, N. J.

REAL ESTATE—Young man (18-22), with some office building management experience; must be clean-cut, hard worker who appreciates environment and wide-open chance to make good; write your history, salary desired, religion and experience. 10 Times, 166 Broadway.

REAL ESTATE MANAGER, experienced in collecting, renting and managing; write, giving details of past experience; real opportunity for able young man. Box 100, 294 9th St., Brooklyn.

REAL ESTATE; young man, experienced, takes charge of repair men in apartment houses. Apply by letter only in own handwriting, stating full qualifications, Real Estate, 1,500 Boston Road.

REAL ESTATE MAN, thoroughly experienced, handling entire buildings; with leasing record; salary $300 monthly. Browning, 195 West 72d.

STENOGRAPHER, familiar with Spanish-English languages by manufacturing concern; 30 miles out of city; state full particulars and salary wanted. R 801 Times Downtown.

STOCK BOY, lace firm; only experienced in same line need apply; excellent opportunity. Silk, 140 5th Av.

SUPERINTENDENT for high-class apartment house; only those who have had thorough experience and executive ability as to handling help as well as caring for tenants need apply; good position for the right man; must furnish best references. T 25 Times.

SUPERINTENDENT and general manager for masonry department of large building organization; state age, giving full experience, references, other qualifications and salary expected. Reply to S 110 Times.

TRANSLATOR, Spanish-English, for large textile house; good knowledge both languages essential; reply stating age, experience, salary desired. S 250 Times Downtown.

UNDERWEAR PRODUCTION MAN
for popular priced line; only men of wide knowledge of line need apply; good opportunity for capable man. B. A., 380 Times.

WINDOW TRIMMER and card writer combination wanted by high-class Philadelphia store immediately. X 2252 Times Annex.

YOUNG MEN.
NATIONAL CHAIN STORE
ORGANIZATION
will interview a number of young men for sales positions in the following departments:
RETAIL DEPARTMENT,
WHOLESALE DEPARTMENT,
TABLE DEPARTMENT.
Apply 9 A. M. to 5 P. M. at 225 4th Av., 2d floor, employment office, between 23d and 24th Sts.

YOUNG MEN.
CHAIN STORE ORGANIZATION
has openings in NEW JERSEY, BROOKLYN and WESTCHESTER County stores on account of expansion in household appliance business; we want only bright, ambitious men, 21-35; satisfied with $30-$35 weekly for few weeks; workers rapidly promoted to managers.
INTERVIEWS 9:30 A. M. OR 1:30 P. M. only
Suite 668, 55 W. 42d St., New York City.

YOUNG MAN, about 17 years of age, American descent, to assist in the shipping and stock department of a manufacturer; one who will make himself generally useful; must come well recommended; state religion and salary expected. F 606 Times Downtown.

YOUNG MEN, 18, work in subscription department large publishing house; $85 month start; excellent opportunity advance to position paying $35 per week after first month. Apply Employment Manager, Room 40, 356 Fulton St., Brooklyn.

YOUNG MAN for export shipping department large cotton goods house; Spanish essential; familiar billing, consular invoices, &c.; state age, experience, salary. R 604 Times Downtown.

YOUNG MAN wanted in men's furnishings store, with some knowledge of the business; steady position. Jules Gillette, 71 Court St., Brooklyn.

YOUNG MAN for general office work, with some bookkeeping experience; state qualifications, references, salary expected. P 81 Times.

YOUNG MAN, OPPORTUNITY.

Live wire with experience in wholesale dry goods line; splendid opportunity. Washington Mills, 393 Broadway.

YOUNG MEN wanting to earn more money should read our advertisement under "Instruction — Male" following employment agency ads. Stewart Auto Trade School.

YOUNG MAN to work in stock room of wholesale silk house; good opportunity; state religion, age, reference and salary. S 270 Times.

YOUNG MAN, about 19, bright, stenography and detail office work; state experience and salary. S 251 Times.

YOUNG MAN, ambitious; to solicit on telephone for high-class gym; salary and bonus. Luxor Hotel, 127 West 46th St.

YOUNG MAN for typewrite one hour in exchange for use of gym and swimming pool. Luxor Hotel, 127 West 46th St.

Employment Agencies.

PERSONNEL PLACEMENT, 12 EAST 41ST.
Clerks, good five hand letters, $25; cashiers, collectors, $30; exp. stenos, $25; unmarried, $35-$40; exp. steno, dictaphone, $30; young, $25; typist-clk., $22.
BOYS, ADVERTISING, $14-$18.

COMMERCIAL EMPLOYMENT, 342 5TH AV.
Sales mgr., exp. men, $50; typists, $25; exp. stock clks., $25; others hours, $15-$22.

Instruction—Male.

AUTOMOBILE HELP.
LEARN A GOOD-PAYING TRADE.

Get into the automobile business where you can earn a good salary all the year round. Trained men are ALWAYS IN DEMAND. No other trade or business offers so many opportunities for rapid advancement. Splendid positions always open for properly trained men. Previous experience not necessary. All you need is a liking for mechanics. OUR COMPLETE SHOP COURSE or Thorough Practical Training on

ENGINES, IGNITION,

STARTING, LIGHTING,

BATTERIES, REAR AXLES, &C.

will start you on the road to success. You do the work with proper tools under EXPERT INSTRUCTORS. You are cordially invited to visit our

NEW BUILDING

with its LARGE SHOPS and LATEST EQUIPMENT.

Day and Evening Classes now being formed. This is the best time of the year to start your training. Easy Time Payments gladly arranged. We help place graduates in good-paying positions.

Phone Circle 10000 or write for FREE CATALOGUE.

STEWART AUTO TRADE SCHOOL,
DEPT. 58A, 203 WEST 64TH ST.
(2 blocks west of Broadway).
Est. 1909 for Technical Auto Training.

TRAFFIC MANAGEMENT.

New classes start Tuesday, Jan. 10, practical training in small resident evening classes, traffic managers instructing.
TRAFFIC MANAGERS' INSTITUTE OF NEW YORK, INC.,
154 Nassau St. Beekman 7338-9.
The Pioneer Traffic School in the East.

DON'T BE A "JOB HUNTER."

Get into the profession for which you are fitted and be a success; our method gives a scientific chart of your abilities; thousands put us on right track; free preliminary interview. Call, write or 'phone for free Booklet B, Merton Institute, Inc., Bar Building, 36 West 44th St. Vanderbilt 2362.

ACCOUNTANCY.

Are you interested in training for the C. P. A. degree or for an executive position as Controller, Treasurer, Office Manager or Private Secretary? If so, investigate the professional courses of Pace Institute. Write for helpful booklet and Bulletin 25. Pace Institute, 30 Church St., New York.

THEATRE MANAGEMENT.

Training in theatre management, advertising and presentation; short, specialized day or evening courses; moderate tuition; easy payments; unusual opportunities. Moving Picture Theatre Managers' Institute, Inc., 1135 West 44th St.

INSURANCE license course, by mail, $10. Broker's Insurance Exchange, 853 Columbus Av.

Sales Help Wanted—Male.

ADVERTISING SOLICITORS (2), to cover Harlem on a testimonial journal for prominent New York State legislator; men with references, past proven records in this line of work wanted; commissions above the ordinary. Phone Mr. Dolan, Circle 0671, and arrange for interview.

AUTOMOBILE SALESMEN.

Buick wants experienced salesmen in Queens County; wonderful opportunity in a fast growing organization operating 7 stores; commission basis. Phone Mr. Nickerson, Flushing 4260, after 10 A. M., for appointment.

AUTO SALESMAN with record as producer is offered exceptional opportunity under salary, commission and bonus arrangement; get set now for auto show. Manhattan Whippet-Knight Co., Inc., 1,932 Broadway.

AUTOMOBILE SALESMAN selling Chrysler automobiles; liberal commission, drawings; leads furnished; floor time. Chrysler Dealer, 1st Av., corner 84th.

ENGINEERING SALESMEN, full line heating equipment; openings for several men having successful records in metropolitan area; apply by letter, stating qualifications and salary required. K 804 Times Downtown.

BRASSIERE SALESMAN,
thoroughly acquainted with retail trade, for New York and vicinity; splendid opportunity for right man; salary or commission. S 271 Times.

FRIGIDAIRE—Present opportunity Passaic and Bergen Counties; commission basis. Call Wednesday, 9-10 A. M., 7-9 P. M., F., 72 Park Av., Paterson, N. J.

FURNITURE SALESMEN with cash or credit experience; no others need apply; salary and commission; full particulars or no attention paid. W 1195 Times Harlem.

LAMPSHADE SALESMEN, reliable; parchment shade manufacturer has territories open for experienced men with following. New York State, New Jersey, New England, Pennsylvania, South, Middle West; commission; can carry as sideline; state full experience. S 181 Times.

PICTURE FRAME SALESMAN, experienced, for art store; salary and commission. 46 Vesey St.

PRINTING SALESMAN; long established private plant, modern equipment, linotypes, cylinders, &c. Kelly; salary or commission. 229 Greenwich St.

REAL ESTATE SALESMAN (lots, homes, industrial sites), with proven ability from past records, honest and loyal, ambitious to better himself, will find a wonderful future with largest sub-division, building and brokerage concern long established in Eastern Pennsylvania, placing the best money-making proposition on the market in city of 100,000 (250,000 within 20 miles); two and a half hours from New York; one and a half hours from Philadelphia; drawing account for right man, down and outs please do not apply; we require the successful applicant to show his ability first; give full information in first letter, which will be held strictly confidential, especially address of past and present employers, selling records, specialty, age, reference, whether you own a car or not and when you can come for interview. Wm. D. Cassone, Inc., Allentown, Pa.

SECURITY SALESMEN

(For Westchester County). Corporation operating local plants paying dividends, desires services of reliable men with or without experience; liberal commission. Reply in confidence for appointment to Box P 58 Times.

SILK salesman wanted, only those experienced and well acquainted with the popular dress and cutting-up trade; commission. Call between 2 and 4 at Medal Silk Company, 136 Madison Avenue.

SOLICITOR wanted by established certified public accountant; salary and commission; wonderful proposition to right party. O 326 Times.

TELEPHONE SALESMEN, two live hustlers to sell Long Island development; salary and commission. Sterling Realty Co., Room 1008, 225 West 34th St.

SALES MANAGER.

An unusual opportunity for man with ability to make a permanent connection selling real estate; commission basis. See Mr. Wilson or Mr. Schaa, Rm. 1, White Qrs., Inc., second floor, 223 West 34th St.

SALES MANAGERS — ONE OF THE LARGEST INTERNATIONAL MOTION PICTURE DISTRIBUTORS WILL TRAIN SEVERAL MEN FOR IMPORTANT FOREIGN ASSIGNMENTS; STRAIGHT SALARY; ONLY HIGHEST TYPE WITH BACKGROUND OF SUCCESSFUL SALES EXPERIENCE AND FLUENT KNOWLEDGE OF SPANISH, FRENCH WILL BE CONSIDERED; FURNISH COMPLETE DETAILS, EXPERIENCE, EDUCATION, REFERENCES &C.; BRIEFLY IN FIRST LETTER. S 124 TIMES.

SALES MANAGER.
REAL ESTATE
SALES MANAGER
WITH NEW YORK
SALARY
AND
COMMISSION.

Write your experience and how many men you have. Box H. A., 206 Fitzgerald Bldg.

SALES PROMOTER and office manager; tailors to the trade; state salary, experience, references. S 209 Times.

SALESMEN—A necessary sanitary item; every factory, office building, public place your prospect; $10 commission on each sale. Apply Room 1702, 245 5th Av.

SALESMAN, live wire, on unusual real estate proposition; commission basis; no hustler. Apply 18 to 1 Mr. Engel, 220 West 19th St.

SALESMAN, to sell ladies' dresses $50 to 75 Times.

In city; liberal drawing account. W. A.,

Sales Help Wanted—Male.

SALESMEN.

Will 1928 be just "another" year for you, or the most important in your life?

It will be just "another" year of headaches and heartaches for some—for the kind of man who is in a rut, who knows he's in it and who lacks backbone enough to make a constructive move to get out of it.

But for others—for the clear-eyed aggressive men who go-to-it—the world, type of man it will mean something else—a new deal—a new opportunity—another chance to cash in on his energy, his ability and the good times that all the economists predict.

THE HARMON ORGANIZATION

has looked into the future, has seen what 1928 holds and has laid its plans so that it and all of the men associated with its sales force shall enjoy to the maximum the rewards that are the inevitable result of good hard team work, intelligently directed.

MEN.

We need good men—many of them—men of the same type that we now have in our sales force, which we believe is second to none—men who can capitalize on our record of uninterrupted success, who can talk and talk and tell the truth, who are serious and want a permanent connection, who realize the dollar and cents value of an opportunity to represent one of the largest and oldest real estate firms in the country—a concern with 40 years of successful development in 31 American cities behind it—an organization where sales resistance is at a minimum.

To such men we offer the opportunity of a lifetime. 1928 will be our biggest year. We have several new properties in New York that will be placed on the market early in the year. Our regular Winter campaign, backed up by newspaper advertising, is ready to start. We have a profit-sharing plan for salesmen that is unique in its liberality. We don't want and won't take drifters. We want men who have made big money. We will offer them a chance to make more than they ever made before on commission. Experience is unnecessary. We will train you and work with you. Come in and let us lay our cards upon the table. Let us tell you what we are willing to do for you and what we expect from you in return.

HARMON NATIONAL REAL ESTATE CORPORATION.
Room 310, 140 Nassau St., New York City.

SALESMEN.

This is an earnest endeavor to establish contact with a few men of worthwhile ability who take the placement of their ability seriously and want to make 1928 the most important year in their lives.

Ours is a coast-to-coast organization, one of the fastest growing and most outstanding in the business of manufacturing chemicals and oils, catering to the manufacturing industries and institutions.

Several good out-of-town territories are now available with exclusive rights and State managership opportunities. We need good men of the same type that we have in our sales force. Our products are sold on approval, daily consumed, therefore large repeat orders follow and substantial weekly commissions.

To men who can qualify and who are past 30 we offer a life-long opportunity. You may share with us the bigger success we anticipate in the year. Experience in line not necessary. We will train you and work with you.

We will confer with men who are in earnest Monday, the 9th, promptly at 10 A. M.

STANDARD ENGINEERING AND LUBRICATING CO.,
120 WEST 42D St.,
NEW YORK CITY.

SALESMEN,
Local and Traveling.

We have started numerous men on the road to success.

Men who come with us are assured of permanent positions as sales managers, as we maintain numerous sales offices all over the country and more offices are to be opened very shortly.

For 48 years owners and operators of the largest and finest vineyards on Lake Keuka, with a large rating in Dun's and Bradstreet's.

We are shippers of unfermented grape juices in kegs and barrels; commissions.

Call on our established trade for new business, who will also recommend others.

We believe there are bond, insurance, real estate and security salesmen plugging every day making half what they can make with us.

THE TAYLOR COMPANY,
Hammondsport, N. Y.

New York Office,
1,414 Paramount Theatre Building,
43d St. and Broadway.

Out-of-Town Men Write.

SALESMAN; ONE ACQUAINTED WITH THE STORAGE BATTERY TRADE IN THE BRONX; MUST BE OF GOOD CHARACTER AND HAVE A CLEAN RECORD; OTHERWISE DO NOT APPLY; COMMISSION AND DRAWING ACCOUNT. 77 N. Y. TIMES BROOKLYN BRANCH.

SALESMEN.

This "ad" is addressed to salesmen in every line. Real estate offers a steady and large source of revenue and opportunities that have spelled success for many men. If you are interested in a steady, dignified position where your worth can be proven, come and see me. Experience not necessary. We will teach you and pay a liberal commission while learning. Harry Levey, 1,457 Broadway.

SALESMEN—A reputable financial house is about to place a quality food product issue and is desirous of obtaining the services of security salesmen; exceptional commission will be paid and leads furnished. See Mr. Hart, Ford Bros., 40 Exchange Place.

SALESMAN;
SUB-DIVISION
LOT
SALESMAN;
SALARY
AND
COMMISSION.

Write fully in strict confidence your experience, record of accomplishment and salary desired. Box 206 Fitzgerald Building.

SALESMEN, REAL ESTATE.

WONDERFUL OPPORTUNITY FOR AMBITIOUS MEN TO MAKE APPOINTMENTS WITH LIVE PROSPECTS FOR OUR LONG ISLAND DEVELOPMENT; EXPERIENCE NOT ESSENTIAL; LIVE LEADS FURNISHED DAILY; DRAWING ACCOUNT ARRANGED; A REAL MONEY-MAKER. APPLY MR. FITZGIBBON, 116 WEST 32D, SUITE 400.

SALESMEN—2.

SALARY AND COMMISSION.

National firm wants 2 ambitious men to enroll pupils for music schools; splendid opportunity; virgin territory. Apply 9-11:30 only, 11 West 42d, 1040.

SALESMEN'S OPPORTUNITY.

Openings in the metropolitan district for several aggressive salesmen, with experience preferred, to sell amazing suits, ladies' underwear, tropical fabrics for cutting-up trade; tinsel, rayons and novelty yarns; experienced men can gain substantial incomes from attractive commissions. Room 614, 1,239 Broadway.

SALESMEN, ELECTRIC SIGN; LOWEST PRICED OUTDOOR SIGN ON MARKET; INTERILLUMINATED; BRAND-NEW IDEA IN METAL; INDESTRUCTIBLE; BIG COMMISSION IF YOU QUALIFY. McSAVANEY CO., 1,185 BROADWAY.

SALESMAN, experienced, to sell schiffli embroidery better class cutting-up trade; only men that know schiffli embroidery business thoroughly need apply; drawing account. Palisade 4960.

SALESMEN, canvassers, for good, reliable piano manufacturer; experience not necessary; liberal commissions paid weekly. Apply Monday, 9 A. M., 67 Flatbush Av., Brooklyn.

SALESMEN, silk experience; New York market; popular price and better cutting-up trade direct from the manufacturer; state qualifications; commission. S 184 Times.

SALESMEN, those calling on drug stores, wanted to carry advertised tonic as sideline; good commission. Fruit Nut Tonic, 129 Charlton St.

SALESMAN—YOUNG MAN, sell laces to cutting-up trade; must have experience in the trade; salary and commission. Bilz, 245 4th Av.

SALESMEN, $3.50 pocket lighter and cigarette case; irresistible value; wildfire seller; big commission daily. Paramount Mfg. Co., 204th.

SALESMAN—PHOTO-ENGRAVING.

Man controlling substantial business; salary and commission. Knapp Engraving Co., 241 East 25th St.

SALESMEN.

Do you want to make 1928 YOUR YEAR? Are you tired of wrassling with hard-selling propositions?

Would you like to be in the big earning class? Our "drawing account against commission" arrangement pyramids rapidly and gives the future larger earnings with lesser efforts.

The work is congenial. "Your prospect is insured while saving money at a prominent New York bank" under our plan.

If you are honest and ambitious, we want you in our organization, where you can earn more than you ever earned before and where your are limited only by your own ability and efforts.

See Mr. Barry, 9:30 A. M. or 2:30 P. M. 25 WEST 43D ST., SUITE 802.

SALESMEN,
City and Road.

Sell unfermented grape juice to our out-of-town customers, who will send you to their friends; all competition easily overcome.

HIGHEST COMMISSION,
LOWEST PRICES,
LARGEST VARIETY,
QUICKEST COMPANY,
HIGHEST RATING,
FINEST QUALITY,
OVER 100,000 CUSTOMERS.

Initial road gondoliers who will make advertising pay. Leads cost money. We want the business. You want the money. HIGH COMMISSIONS. ALL CASH. COME.

We will show you facts and figures which will make it worth your while. RIGHT PROPERTY, HIGH PRICES, RIGHT TERMS, RIGHT COOPERATION. LET'S GET TOGETHER. COME.

GENERAL MEETING TONIGHT, JAN. 9, 8 P. M.
McGOLRICK REALTY CO., 225 WEST 34TH.
C. H. BROWN, SALES DIRECTOR.

SALESMEN,
Commission, Advances to Producers

for 5 aggressive men to sell for large real estate company; sales manager will work with you in the field and help you to make good; preference given to those adding machine, vacuum cleaner brush, hosiery and other specialty men.

CALL FROM 10 TO 4.
140 NASSAU ST., N. Y. ROOM 310.

SALESMEN.

Financially responsible corporation has several protected territories open for high-calibre specialty men accustomed to selling and appointing distributors on first interview and work with own accounts after appointments are made; the product is a decorative material used in buildings; drawing account against commission can be arranged for men who qualify. Suite 612, 28 West 44th St.

SALESMEN.

One of the fastest growing and most outstanding literary organizations in America is undertaking a campaign to secure additional members; several openings are available to those who are intelligent and ambitious to make an exceptionally fine connection with opportunity for advancement; liberal commission and bonus arrangement, with commission payable on all yearly renewals. Apply Leon Gordon, The Literary Guild of America, 55 5th Av.

SALESMEN
LIVING IN NEWARK OR VICINITY.

Chain store shoe repair organization needs several experienced retail salesmen to learn to become managers; only high calibre men, living in or near Newark, need apply; wanted for first-class retail stores and able to furnish references from them, need apply; good salary to start and increase when made manager.
KLEIN'S SHOE REPAIR CO.,
113 NASSAU STREET.

SALESMEN (4) to cover regular territory, calling on leading clientele, with latest advertising service; plenty of live leads furnished; we train you; straight commission basis; only real salesmen can handle our line, so do not apply unless your past record shows you have earned $5,000 yearly or more; two men with organizing ability also wanted who have hired and trained salesmen; to such we offer a very remunerative field manager's arrangement; telephone for appointment, Columbus 0626.

SALESMEN, REAL ESTATE.

REAL ESTATE MEN WANTED
MEN TO MAKE APPOINTMENTS WITH LIVE PROSPECTS FOR OUR LONG ISLAND PROPERTIES IN THE HEART OF HOME-SEEKING TERRITORY; NO EXPERIENCE NECESSARY; FULL COOPERATION TO NEW MEN; LIVE LEADS FURNISHED DAILY; DRAWING ACCOUNT ARRANGED; STARTING MONEY; A REAL MONEY MAKER. APPLY MR. S. BLICKSTEIN, 142 WEST 34TH ST., SECOND FLOOR.

SALESMEN, PERMANENT.

A large financial institution can use two security salesmen; experience not necessary; liberal commission. 8 East 41st St., Room 802.

SALESMAN WANTED, desirable, one who has sold insurance, for legitimate business service; must be inoffensively aggressive; leads furnished through recommendation; salary and commission upon qualification; salary and commission upon qualification; references investigated. Apply Room 1711, 154 Nassau St.

SALESMAN WITH CAR.

WHOLESALE GENERAL MERCHANDISE.
Thoroughly experienced, with following; strong, popular priced line wash suits, chiffon velvets; exclusive territory for New York and New Jersey; commission. Cambridge Manufacturing Co., 593 Broadway.

SALESMAN, experienced in lumber, trim and mason supply with acquaintance among builders in Westchester County; good opportunity for a man who thoroughly understands the building supply business; no other need apply; salary. X 2292 Times Annex.

SALESMEN—Six wanted to handle the tremendous sales anticipated by the entire automotive industry of the new Star Six; commission. Call between 3 and 5. Star Sales and Service, 97-03 Fresh Pond Road, Ridgewood, L. I.

SALESMEN, radio, victrolas, pianos; large music house; good salary and commissions. Call 284 Flatbush Av., corner Bergen St., Brooklyn.

SALESMEN (2).

Established trade, good duties to right man; salary and commission. Fuller Brush Co. Call 2-3, 45 East 17th.

SALESMEN TO CARRY FAST-SELLING SIDE LINE OF POPULAR-PRICED CURTAINS; ALL TERRITORIES OPEN; COMMISSION BASIS. D. R., 376 TIMES.

SALESMAN—YOUNG MAN
sell handkerchiefs; metropolitan districts; only experienced with following need apply; salary and commission. 81th, 142 5th Av.

SALESMEN, represent foremost English-Jewish weekly; experience unnecessary; advancement; good future; highest commission. Suite 501, 370 7th Av.

SALESMAN—Experienced, to sell line to retail fur store; salary, $45, and commission. Penn Fur Co., 143 West 34th.

SALESMEN sell for thriving fur manufacturer; reference; wonderful opportunity; commission. X 2264 Times Annex.

SALESMEN.

MEN, LOOK HERE!

We have many openings for men to fill executive positions paying salaries from $50-$100 weekly. ELECTROLUX, INC., one of the biggest companies of its kind in the world, with more than 400 branches in 43 countries, are right now starting an expansion program in the United States and have openings for men who think big and are willing to show us their ability to fill big positions, and who must be satisfied with moderate weekly earnings in commissions until they have been thoroughly trained.

WE have openings for executives who have been accustomed to making $5,000-$20,000 per year and can place these men in positions paying these salaries when justified.

WE make no ridiculous statements, claims or promises, but base our offers on the actual experiences of men now with the organization, men who in a short time have already realized their ambition for well-paid executive positions.

OUR sales school we believe to be one of the best modern sales training systems in the country; personal interview only.

SEE MR. SMITH, 10 TO 12,
ROOM 310, 250 PARK AV. (46TH).

SALESMEN.

EXCEPTIONAL OPPORTUNITY.

Manufacturer rated AAA1, established 31 years, has opening for high grade specialty salesman to sell a line of electrical luncheonette food profit-making machine specialties to established druggists, confectioners and soda fountain operators, &c., for metropolitan New York and New Jersey territory.

Our national sales force of over 400 men earn large commissions, which are paid on receipt of order; lowest commission $31.90 per order; our business increases each month and our factory is working night shifts to keep up with demand for our products.

Leads furnished salesmen from national-dealer advertising and circulars mailed to every listed dealer in salesman's exclusive territory.

If you have determination a successful salesman requires, and are between 25 and 50 years of age, call on our sales manager, Mr. W. J. Morrison, 120-128 West 45th St., Monday only, between 10 and 6, or phone him at Bryant 3300 for appointment.

SALESMEN ABOVE THE AVERAGE.

If you are accustomed to making big money on a one-call plan, we need you in our organization to appoint distributors for our building material specialties; drawing account arranged against commission; do not apply unless you are able to travel and feel you can call on business men; lay your proposition before them and close without having to make call-backs; experience in our line unnecessary, as we teach you the essentials toward successful sales; we do not want order takers, but real salesmen, who are looking for a permanent position, as advancement into executive positions is possible. Suite 612, 27 West 45d St.

SALESMEN WHO WILL WORK.
WHO WANT TO MAKE MONEY.

We manufacture a new and unique electrical hygienic products; we do not care whether you have sold or not; our business and selling can be mastered by the average man; you are taught how to earn while learning; being paid exceptionally good commissions, your earnings at start should exceed the average; in 3 months you can double your earnings if you want more money.

CALL 10 A. M. OR 2 P. M. PROMPTLY
AUDITORIUM, 6TH FLOOR,
455 7TH AV. AT 34TH ST.
AIR-WAY BRANCH
OF NEW YORK.

SALESMEN

COMPANY ORGANIZED FOR 4-DAY LINERS

Lawrence R. Wilder Asks Shipping Board to Hear Plans of $50,000,000 Concern.

HE SEEKS $90,000,000 AID

Proposes That Board Furnish 75 Per Cent. of Cost of Building Six 35,000-Ton Vessels.

Special to The New York Times.

WASHINGTON, Jan. 8.—Formation of the much-discussed Transoceanic Corporation of the United States to build and operate an improved American-flag passenger-line service with four-day steamers, making departures from each side of the Atlantic three times a week—or every other day—was definitely announced tonight by Lawrence R. Wilder, Chairman of the Shipbuilding Division of the American-Brown-Boveri Electric Corporation.

Mr. Wilder, when interviewed, said he spoke in behalf of a group of business men interested in the development of ocean transportation under private auspices, and "without Government subsidy," and that daily service would be established "as soon as this better service will have created a demand for such an enterprise."

In answer to a question Mr. Wilder said he did not care, at this time, to disclose the identity of the business men in the group, but they were Americans and the money behind the project would be American. The Transoceanic Corporation, he said, would have an equity capitalization of $50,000,000. It contemplated building, to start with, six 35,000-ton liners, each costing approximately $21,000,000, and they would be 900-footers, he said, with speed of 33 knots and drawing 35 feet of water. Each would accommodate 800 passengers.

The United States Shipping Board will be asked to put approximately $90,000,000 into the construction of the liners, or approximately three-fourths of their value.

Mr. Wilder has asked the Shipping Board for a hearing on Tuesday, Jan. 24, when, he said tonight, he would formally submit the proposal of the Transoceanic Corporation for a loan of 75 per cent. of the cost of the "four day" liners. At the same time Mr. Wilder will recommend to the board that the Ocean Mail Contract act of 1921 be so modified as to accord American flag-ships preference in mail contracts.

Denial was made by Mr. Wilder tonight of stories printed in Washington and Philadelphia newspapers this morning that Philadelphia and New York interests were out to buy all Government-owned ships, including the Leviathan and others of the United States Lines.

"We are not after old ships," he said. "The Transoceanic Corporation was formed for the purpose of building new and modern ships. We are not after the United States liners."

Ten liners of the kind the corporation contemplated building, Mr. Wilder said, would be necessary for daily service each way. But only six would be required for service every other day. These six, he said, the corporation contemplated building to inaugurate the service and four others later.

Bill for More Big Liners.

WASHINGTON, Jan. 8 (AP).—Representative Wainwright, Republican, New York, announced today that he had drafted a bill which provides that two vessels of 35,000 tons each should be added to the present five ship line of the Shipping Board in the Atlantic. The vessels would cost not more than $18,000,000 each.

The measure stipulates that if the Shipping Board finds a purchaser for its present passenger line, including the Leviathan and George Washington, within the next six months, the purchaser should agree to construct the additional ships and if there is no purchaser available the board would build the craft. It adds that to the purchaser the board would be authorized to lend $30,000,000 out of its construction loan fund, which now stands at $70,000,000, to aid in building the ships.

Another provision would authorize the Postmaster General to grant more liberal mail contracts to this line.

LINER GROUNDS OFF JAPAN.

The President Monroe Is Not Leaking, but Will Be Lightened.

LONDON, Jan. 8 (AP).—An Exchange Telegraph dispatch from Moji, Japan, states the American liner President Monroe grounded off Moji, in the Sue Sea, today. The liner, which was bound from Kobe to Shanghai, was believed to be safe.

A dispatch to Lloyd's Marine Agency from Shimonoseki, Japan, says the President Monroe was not leaking, but that arrangements were being made to lighten cargo.

Fire Record.

NG—Not given. CS—Considerable.
ND—No damage. TL—Total loss.
SL—Slight. TF—Trifling.

Manhattan.

A.M.
12:10—53 Delancey St.; Samuel Kornberg..NG
12:30—2,464 8 Av.; not given.....TF
2:20—189 10 Av; Jos. Gurkin.....NG
2:55—1 Av. and Commerce St.; Sam Minsky.....TF
3:25—216 Delancey St.; not given.....NG
5:25—1,765 Madison Av.; Camella Gimnen.....NG
7:06—8 St. and 2 Av.; auto, Metro News Co.....NG
8:05—405 Broadway; Butler Bros.....TF
11:40—2,067 7 Av.; not given.....NG
P.M.
1:20—2,402 2 Av.; not given.....NG
1:45—703 1 Av.; auto, not given.....NG
2:05—208 Pleasant Av.; not given.....TF
2:20—214 St. and Boston Rd.; rubbish, not given.....NG
3:00—220 Chrystie St.; not given.....TF
3:05—541 Lenox Av.; not given.....TF
3:45—312 W. 120 St.; not given.....TF
5:00—1,261 Brook Av.; not given.....TF
7:50—146 W. 123 St.; not given.....TF
7:55—653 Cortlandt Av.; not given.....NG
8:00—1,838 2 Av.; Sam Lusty.....ND
9:55—215 W. 108 St.; not given.....ND

Bronx.

P.M.
5:00—1,261 Brook Av.; not given.....TF
6:25—Willis and Alexander Avs.; "L" structure.....ND

Brooklyn.

A.M.
12:30—Avenue X and East 14th St.; not given.....ND
12:52—642-649 E. 105 St.; not given.....CS
12:55—417 47 St.; Earnest Schneider.....SL
2:30—146 E. 4 St.; Dr. Hynes.....SL
2:30—644 Warren St.; Harry Nimson.....SL
4:25—146 E. 8 St.; Thomas Chrystie.....SL
5:10—402 Parkside Av.; Muhlenberg Co...SL
10:55—6,302 9 Av.; John Raykaff.....SL
P.M.
1:00—Girard Av. and Hampton Av.; not given.....ND
1:45—236 Knickerbocker Av.; Sam Weschler.....SL
2:05—96 7 Av.; Reo Shoe Repairing Co..SL
2:50—E. 92 St. and Avenue N; Kennedy Bldg. Corp.....SL
3:50—Sheridan and Dumont Avs.; not given.....ND
4:30—118 Baltic St.; Thomas Caffino...SL
4:55—35 Story St.; not given.....SL
5:35—54-56 Knickerbocker Av.; not given.SL
6:00—1,206 Lincoln Place; Jacob Cohen...SL
6:05—Liberty Av. and Logan St.; not given.....SL

MANY LAKE SAILORS HERE.

Seamen's Friend Society Finds Jobs for Hundreds of Unemployed.

Hundreds of sailors from the Great Lakes, released from work by the closing of the active season, have come to New York, according to the American Seamen's Friend Society, 72 Wall Street. They have been sent by this organization to all kinds of work, including the digging of subways, when jobs on sea-going craft have not been available.

Dr. George Sidney Webster, Secretary of the society, estimated the turnover of sailors on the Great Lakes at 25,000 each Summer. With the end of shipping in the Winter many get work in Buffalo. Hundreds come to New York to find work on the sea.

"We find that the problem of accommodating the Great Lakes group depends in a large measure each Winter on the land employment offered by New York City," said Dr. Webster. "Attendance at the society's building is always great in late Fall and early Winter and taxes its capacity at most times in that period."

The American Seamen's Friend Society conducts its home and institute for seamen on the North River front below Fourteenth Street.

1927 SET NEW MARK FOR INCORPORATIONS

State Bureau Granted Charters to 25,670 Companies—22,034 Were for New York City.

Special to The New York Times.

ALBANY, Jan. 8.—All records for incorporation of new companies were broken in 1927, Secretary of State Robert Moses today revealed in a statement showing that during the past twelve months 25,670 stock companies received charters. This is the largest number of any single year since the Corporation Bureau was started and is 283 more than for the year 1926. Total receipts of the bureau last year were $3,861,184.99.

The increased activity of the State Corporation Bureau is shown by comparative figures. In 1901 there were 2,670 stock companies incorporated; in 1905 there were 5,609, and in 1910 the number was 7,905. In 1915 the year's total had reached 10,493, and in 1920 it was 15,115. In 1925 24,703 charters had been issued.

Of the 1927 total, 22,034 companies were from New York City and 3,636 from elsewhere in the State. During the month of December, one of the busiest of the year, there were 2,400 companies incorporated, a gain of 311 over November and an increase of 134 over December of a year ago.

Outside of New York City the greatest number of companies chartered during 1927 were from Westchester County, which had 735. Erie County was second with 591 and Nassau had 580. Monroe County had 270, Albany 169, Suffolk 144 and Onondaga 190.

In December the total capitalization as shown by the companies that gave their capital was $74,781,050, of which $63,265,350 was in New York City and $11,515,700 in up-State counties.

THE WEATHER.

WASHINGTON, D. C., Jan. 8.—Pressure is high over the region of Bermuda (30.32) and over Southern Idaho. It is relatively low from New England southwestward to the East Gulf Coast and it is low and falling over Northern Manitoba.

Indications are for showers Monday in the Middle and South Atlantic States and the weather will continue cloudy Tuesday over Northern and Eastern sections.

Mild temperatures will continue in the district during the next two days.

COUNTRY-WIDE WEATHER CONDITIONS.

In the following record of observations at United States Weather Bureau stations yesterday the temperatures given are the highest during the twelve hours from 8 A. M. to 8 P. M. and the lowest during the preceding twelve hours, from 8 P. M. to 8 A. M.; the barometer reading and condition of weather are those recorded at 8 P. M. and the rainfall is for the twenty-four hours ended at 8 P. M.

Stations.	Temperatures. High.	Low.	Barom-eter.	Rain-fall.	Weather.
Abilene	58	36	30.40	..	Clear
Albany	44	42	30.14	..	Cloudy
Atlanta	50	42	30.06	.54	Rain
Atlantic City	53	42	30.14	..	Cloudy
Baltimore	48	42	30.14	..	Cloudy
Bismarck	38	30	30.04	..	Clear
Boston	48	46	30.10	.02	Cloudy
Buffalo	54	34	30.14	.03	Rain
Charleston	62	46	30.14	..	Pt. Cl'dy
Chicago	38	34	30.22	..	Cloudy
Cincinnati	42	..	30.14	..	Cloudy
Cleveland	38	38	30.16	..	Cloudy
Denver	54	32	30.06	..	Clear
Detroit	40	36	30.16	..	Cloudy
Galveston	60	50	30.24	.16	Clear
Helena	38	..	30.48	..	Cloudy
Indianapolis	42	38	30.18	..	Cloudy
Jacksonville	70	52	30.12	..	Pt. Cl'dy
Kansas City	46	34	30.32	..	Clear
Los Angeles	78	..	30.18	..	Clear
Miami	76	..	30.14	..	Cloudy
Milwaukee	40	33	30.18	..	Clear
Min.-St. Paul	30	..	30.16	..	Cloudy
Montreal	38	..	30.10	..	Cloudy
New Orleans	62	50	30.06	1.22	Cloudy
New York	54	48	30.14	..	Cloudy
Norfolk	60	40	30.18	..	Cloudy
Oklahoma City	52	..	30.24	..	Clear
Philadelphia	54	40	30.16	..	Cloudy
Pittsburgh	42	40	30.10	..	Cloudy
Portland, Me.	48	42	30.10	..	Cloudy
Portland, Ore.	50	..	30.22	..	Pt. Cl'dy
Raleigh	60	..	30.18	..	Cloudy
Salt Lake City	32	..	30.70	..	Cloudy
San Antonio	62	..	30.32	..	Clear
San Diego	74	..	30.16	..	Clear
San Francisco	56	..	30.26	..	Clear
Seattle	58	..	30.26	.01	Cloudy
St. Louis	48	36	30.24	..	Clear
Washington	60	58	30.12	..	Cloudy

NORTHERN NEW ENGLAND—Cloudy Monday and Tuesday; little change in temperature.

SOUTHERN NEW ENGLAND—Cloudy Monday, probably rain Tuesday; partly cloudy; not much change in temperature.

EASTERN NEW YORK—Cloudy Monday and Tuesday; probably rain Monday in south portion; not much change in temperature.

WESTERN NEW YORK AND WESTERN PENNSYLVANIA—Cloudy Monday, slightly warmer in north portion Tuesday; cloudy with mild temperature.

NEW JERSEY, EASTERN PENNSYLVANIA, DELAWARE AND MARYLAND—Cloudy Monday; probably rain Tuesday; partly cloudy; not much change in temperature.

DISTRICT OF COLUMBIA—Cloudy with showers Monday. Tuesday partly cloudy; not much change in temperature.

NEW YORK CITY WEATHER RECORDS.

Official Temperatures.

3 AM.	46	12 M.	47
6 AM.	46	1 PM.	48
8 AM.	47	2 PM.	49
9 AM.	47	3 PM.	50
10 AM.	46	4 PM.	50
11 AM.	46	5 PM.	51
		6 PM.	49
		7 PM.	45
		8 PM.	45

Average temperature yesterday, 47.
Average same date last year, 20.
Average same date for 25 years, 34.
High yesterday, 51, at 3:30 P. M.; low, 42, at 7 A. M.

Temperatures at Bermuda.

Barometer—8 A. M., 30.44; 8 P. M., 30.14.
Humidity—8 A. M., 45; 8 P. M., 71.
Wind—8 A. M., west; velocity, 15 miles; 8 P. M., west; velocity, 10 miles.
Weather—8 A. M., clear; 8 P. M., clear.

European Weather.

Special Cables to THE NEW YORK TIMES.

LONDON—Fine yesterday, maximum temperature, 50; today's prediction, mild.

PARIS—Overcast yesterday, maximum temperature, 61; today's prediction, variable.

BERLIN—Fair yesterday, maximum temperature, 35; today's prediction, fair.

ROME—Fine yesterday, maximum temperature, 59; today's prediction, fine.

VIENNA—Rain yesterday, maximum temperature, 45; today's prediction, rain.

BARGEMEN OPPOSE STRIKE FOR PAY RISE

Vote 161 to 160 to Remain at Work Despite Refusal of Coal Dealers to Grant Increase.

EMPLOYERS WELL STOCKED

Workers With Families Fear to Leave Homes on Scows for Long Struggle.

After seven months of negotiations, the Independent Tidewater Boatmen's Union, with membership of about 2,000 barge captains, voted yesterday, 161 to 160, not to strike because of the refusal of their employers to grant salary increases. The vote was taken yesterday afternoon at a meeting at 216 East 210th Street, after several of the leaders had urged a strike.

Officers exhorting the men to strike warned also that it would be a long struggle because the coal companies in the New York Boat Owners' Association have stocked up reserves of coal and are in a position to hold out against the men. Ernest Stavey, Secretary of the association, said last night that the loads of coal on scows in the harbor were the result of a poor season.

"The mild weather and the use of oil burners have combined to make this a very poor season for the coal men," he said. "If the coal dealers were able to get rid of the goods, they would do so. We never have taken seriously the threats of the bargemen, anyway, and never expected they would strike. Even if they did strike we could fill their places readily. With the end of construction work at this period of the year, men who are usually employed on scows that cart bricks and crushed stone are out of work. They would be only too glad to work on the coal barges."

J. J. Reilly, business agent of the union, said after the meeting that many employers had promised to increase the wages of the bargemen from the present rate of $100 monthly to $105. Mr. Stavey said that if such promises had been made they were not general and that the Boat Owners' Organization had entered into no such agreement.

The strike agitation yesterday was led by Walter Green, President; J. J. Reilly, business manager, and William Lox and John Cabbage, members of the executive committee. Members of the union, especially those who have families, feared the difficulties of abandoning their homes aboard the barges and living elsewhere during a long strike.

The present arrangement calls for a salary of $100 monthly and a dwelling aboard the barges. The men are subject to call to work at all times. The demands offered last June included an increase to $120 monthly and notification by the employers at 5:30 o'clock each night whether the men would be called to work at a later hour. The men desired to live ashore, they said, because their children were handicapped in reaching school and quarters on the barges were not fit for the upbringing of families. The union also demanded that bargemen be employed through the union.

The barge owners ignored the demands.

SHIPPING RATES EXTENDED.

Permanency of Intercoastal Conference Is Indicated at San Francisco.

Special to The New York Times.

SAN FRANCISCO, Jan. 8.—The Panama Mail liner Ecuador sailed yesterday at 4 P. M. for New York by way of Mexican and Central American ports. The Ecuador carried a heavy list of passengers, including Dr. and Mrs. David P. Barrows. Dr. Barrows, former President of the University of California, is making an unofficial good-will tour of Central and South America under the auspices of the Carnegie Foundation for International Peace.

That the United States Intercoastal Conference is a permanent institution was forecast during the past week when the conference extended the present rate of several important commodities up to Jan. 1, 1929. The conference, which was organized last year, was instituted for a six months' period, expiring Feb. 29. Extension of the rates has given rise to the belief in California shipping circles that the conference has survived the probationary period and is a permanent institution.

This belief was further strengthened last week by the arrival here of H. M. Runyon, representative of Robert C. Thackara, Chairman of the conference, on the Pacific Coast.

The William Line freighter Willbabco arrived in San Francisco Harbor early yesterday morning from New York by way of San Pedro. The Willbabco discharged considerable cargo at the Southern California port and after discharging here will proceed to Seattle.

TO DISCUSS SHIP CONTRACTS

Owners and Repair Men to Take Up New Liability Clause Today.

The Steamship Owners' Association, 50 Broadway, will discuss terms of the limited liability clause included in all ship repair contracts since Jan. 1 at a meeting today with a committee of the ship repair men.

The conference has arisen from objection of some ship owners to the clause under which the ship repair men are liable for only $100,000 in case of fire or accident when ships are undergoing repair.

Fear of increased insurance rates prompts objection in some circles and the point is made that the shipyards are not always responsible for all work done on ships in their yards, as crews of the ships may be employed in repai. wor..

SHIPPING AND MAILS

Hours are given in Eastern Standard Time.

	THE TIDES Sandy Hook. A.M.	P.M.	Governors Island. A.M.	P.M.	Hell Gate. A.M.	P.M.	THE SUN Rises. A.M.	Sets. P.M.
High water	2:10	0:43	0:40	10:17	11:51	....	7:20	4:40
Low water	2:58	3:41	3:31	4:14	6:03	6:36		

Steamships Arrived Yesterday

Steamer.	From.	Date.
REPUBLIC	Bremen	Dec. 28
ANTONIO LOPEZ	Barcelona	Dec. 3
TOLOA	Limon	Dec. 31
GRETATON		Dec. 24
SUDAWSONCO	Colon	Dec. 29
RIVER ORONTES	Boston	Jan. 6
SOBORG	Boston	Jan. 7
THOMAS P. BEAL	Boston	Jan. 7
CABEDELLO	Santos	Dec. 16
LADY BRENDA	Boston	Jan. 7
LONDON EXCHANGE	Philadelphia	Jan. 7
MARISTON	Philadelphia	Jan. 7
MERVANIA	Cartagena	Dec. 30
OXONIAN	Philadelphia	Jan. 7
MONTE OSSERO	Algiers	Dec. 17
S. G. BROWN	Colon	Dec. 30
SARCOXIE	Philadelphia	Jan. 7
SERBINO	Manchester	Dec. 22

Incoming Passenger and Mail Steamships

Steamer and Line.	Sailed From	Due.	
ASCANIA, Cunard	Southampton, Dec. 29	*Today, 9 A.M.	W. 14th St.
CALEDONIA	Glasgow, Dec. 31	*Today, noon	W. 14th St.
MINNEWASKA, Atl. Trans.	London, Dec. 31	*Today, 1 P.M.	W. 16th St.
AMER. BANKER, Amer. Merch.	London, Dec. 30	*Today, P.M.	Rector St.
SANTA LUISA, Grace	Valparaiso, Dec. 21	*Today, P.M.	HamiltonAv., Bn.
SAN LORENZO, Grace	Porto Rico, Jan. 5	*Today, A.M.	HamiltonAv., Bn.
PORTO RICO, Porto Rico	San Juan, Jan. 4	*Today, A.M.	HamiltonAv., Bn.
FORT VICTORIA, Furness	Bermuda, Jan. 7	*Today, A.M.	W. 55th St.
LA PLAYA, United Fruit	Barrios, Jan. 2	*Today, A.M.	Fulton St.
MAJESTIC, White Star	Southampton, Jan. 4	*Tomorrow, A.M.	W. 17th St.
LAURENTIC, White Star	Liverpool, Dec. 31	*Tomorrow, A.M.	W. 19th St.
LACONIA, Cunard	Liverpool, Dec. 31	*Tomorrow, A.M.	W. 14th St.
DEVONIAN, Red Star	Antwerp, Dec. 30	*Tomorrow, A.M.	W. 20th St.
HAMBURG, Hamburg Amer.	Hamburg, Dec. 30	*Tomorrow, A.M.	W. 46th St.
FRES. POLK, Dollar	Marseilles, Dec. 28	*Tomorrow, A.M.	12th St., J. C.
MANUEL ARNUS, Spanish	Cadiz, Jan. 1	*Tomorrow, P.M.	W. 50th St.
ORIZABA, Ward	Havana, Jan. 7	*Tomorrow, A.M.	Wall St.
ARAGUAYA, Royal Mail	Bermuda, Jan. 8	Tomorrow, A.M.	Motor Mart St.
PARIS, French	Havre, Jan. 4	Wednesday	A.M. W. 15th St.
COLOMBIA, Italian	Genoa, Dec. 30	Wednesday	W. 57th St.
DEVONIAN, Red Star	Antwerp, Dec. 30	Wednesday	W. 30th St.
*SANTA MARTA, United Fruit	Sts. Marta, Jan. 3	Thursday	Fulton St.
BERRISSA, Red Cross	St. John's, Jan. 7	Thursday	Java St., Bn.
MUNARGO, Munson	Nassau, Jan. 9	Thursday	204 Ellis
ST. GEORGE, Furness	Bermuda, Jan. 10	Thursday	W. 55th St.
TACHIRA, Red D	La Guayra, Jan. 3	Thursday	Clark St., Bn.
FRES. ROOSEVELT, U. S.	Bremen, Jan. 4	Friday, P.M.	24 St., Hob.
MEG. NTIC, White Star	Liverpool, Jan. 3	Friday	W. 16th St.
CARINTHIA, Cunard	Alexandria, Dec. 26	Friday	W. 14th St.
WESTPHALIA, Hamburg Amer.	Hamburg, Jan. 4	Saturday	W. 46th St.
MONTEREY, Ward	Progreso, Jan. 9	Saturday	Montague St., Bn

*Reported by wireless.

Outgoing Passenger and Mail Steamships

The following table shows the names of steamers, the lines operating them, their destination, when their mails close (at General Postoffice and City Hall Station), when they sail, location of piers and points for which they carry mail:

SAIL TODAY (JAN. 9).

COLUMBUS (North German Lloyd), Bremen (mails close 6:30 A. M.; sails midnight), W. 46th St., Europe, Africa and West Asia.

Canaries, Senegal, French Guinea, Sierra Leone and Liberia must be specially addressed.

Parcel post for France, Germany, Austria, Czechoslovakia, Hungary, Switzerland and countries in Note B. Supplementary mail at Varick St. station up to 10:45 P. M.

ELNA E. (Clyde Line), Santo Domingo (mails close 9 A. M.), Hamilton Av., Brooklyn. Monte Christi and Puerto Plata. Parcel post. Other parts of Dominican Republic must be specially addressed.

FARNORTH, St. John's (mails close 8 P. M.), by rail to Boston), Newfoundland. Specially addressed only. Parcel post.

SAIL TOMORROW (JAN. 10).

CANADA (Fabre Line), Alexandria (mails close noon; sails 3 P. M.), 31st St., Brooklyn. Azores and Portugal. Greece, Turkey, Rumania, Syria, Palestine and Egypt must be specially addressed. Parcel post for Azores, Portugal and Rumania. Supplementary mail closes 8 P. M.; by rail to Providence, R. I.

CŒUR D'ALENE (American Export Line), Beirut (mails close 9 A. M.; sails noon), Kent St., Brooklyn. Malta, Egypt, Syria and Palestine. Specially addressed only. Parcel post for Egypt.

CRISTOBAL (Panama R. R. Line), Cristobal (mails close 1 P. M.; sails 3 P. M.), W. 25th St. Haiti, Canal Zone, Panama, Nicaragua (except east coast), Amapala and Cholutexa in Honduras, Cauca and Narino Departments of Colombia, Ecuador, and printed matter for Nacaome, Tegucigalpa, Yuscaran and Salvador. Parcel post for Haiti (except Cape Haitien), Canal Zone, Panama, Salvador, Nicaragua (except east coast), Amapala, Cholutexa, Nacaome, Tegucigalpa, Yuscaran, Cauca and Narino Departments of Colombia and Ecuador.

MEXICO (Ward Line), Havana (mails close 8:30 A. M.; sails 11 A. M.), Wall St. Cuba. Specially addressed only. Parcel post.

MINNEQUA (American Scantic Line), Copenhagen (mails close 7:30 P. M.), 14th St., Hoboken. Denmark, Finland. Specially addressed only. Parcel post for Denmark, Norway, Sweden and Finland.

WESTERNER (American Diamond Line), Antwerp (mails close 12:30 P. M.), 4th St., Hoboken. Belgium and Luxemburg. Specially addressed only. Parcel post for above and Belgian Congo.

SAIL WEDNESDAY (JAN. 11).

CARABOBO (Red D Line), Maracaibo (mails close 9:30 A. M.; sails noon), Montague St., Brooklyn. Curacao, Venezuela. Parcel post. Specially addressed ordinary mail for Porto Rico.

CHOLUTECA (Atlantic Navigation Corp.), Puerto Cortes (mails close 5:30 A. M.; sails 8 A. M.), Catharine St. Honduras, except Amapala, Cholutexa, Departments of Colon and Atlantida, and printed matter for Nacaome, Tegucigalpa and Yuscaran.

Parcel post for Honduras, except La Ceiba, Tela, Trujillo and Puerto Castilla.

EDISON (Greek Line), Piraeus (mails close 9 A. M.; sails noon), 39th St., Brooklyn. Greece. Specially addressed only. Parcel post.

FORT VICTORIA (Furness Bermuda Line), Hamilton (mails close 5:30 A. M.; sails 11 A. M.), W. 55th St. Bermuda. Parcel post.

J. L. LUCKENBACH (Luckenbach Line), Pacific Coast (mails close 4 P. M.), 35th St., Brooklyn. Canal Zone, Panama, Nicaragua (except east coast), Amapala and Cholutexa in Honduras, Cauca and Narino Departments of Colombia, Ecuador, and printed matter for Nacaome, Tegucigalpa, Yuscaran and Salvador. Also parcel post. Other parts of Colombia must be specially addressed.

ZACAPA (United Fruit Co.), Santa Marta (mails close 9:30 A. M.; sails 11 A. M.), Rector St. Jamaica, Costa Rica and Colombia, except Cauca and Narino Departments. Parcel post. Canal Zone and Panama must be specially addressed.

LATER SAILINGS.

Thursday, Jan. 12.

Amer. Shipper (Am. Merchant).....London
Antonio Lopez (Spanship).....Cadiz
Araguaya (Royal Mail).....Bermuda
Cleveland (Hamburg Amer.).....Hamburg
Richland (Prince).....Santos
Imako (Amer. Diamond).....Rotterdam
Mongolia (Panama Pacific).....Pacific Coast
Primero (Garcia & Diaz).....Buenos Aires
San Lorenzo (Porto Rico).....San Juan
Tasaman (Lorentzen).....Buenos Aires
Teno (South Amer.).....Valparaiso
Terne (Ocean Dominion).....Trinidad
West Irmo (Bull).....West Africa

Friday, Jan. 13.

Cristobal Colon (Spanish).....Coruna
Bogota (Colombian).....P. Colombia
Majestic (White Star).....Southampton
Munargo (Munson).....Nassau
Oranje Nassau (Royal Neth.).....Paramaribo

Saturday, Jan. 14.

Alsasia (Cunard).....Liverpool
Bermuda (Furness).....Bermuda
Boschdijk (Holland Amer.).....Rotterdam
Cabo Mayor (Garcia & Diaz).....Barcelona
Devonian (Red Star).....Antwerp
Drita (Bull).....S. Domingo
Keelung (Norton, Lilly).....Cape Town
La Playa (United Fruit).....Barrios
Laconia (Cunard).....South Africa
Luxpalile (Amer. Export).....Genoa
Maracaibo (United Fruit).....P. Colombia
Minnewaska (Atlantic Transport).....London
Nerissa (Red Cross).....Newfoundland
Orita (Bull).....Havana
Porto Rico (Porto Rico).....San Juan
Republic (U. S.).....Bremen
Socrates (Lamport & Holt).....Buenos Aires
Toloa (United Fruit).....Limon
Western World (Munson).....Buenos Aires

Sunday, Jan. 15.

Hawaiian (Amer.-Hawaiian).....Pacific Coast

SHIPPING AND MAILS

NOTE A—PARCEL-POST MAILS VIA ENGLAND TO THESE COUNTRIES:

Aden (including Kamaran and Perim), Afghanistan (Kabul), Ascension, †Belgian Congo, British India (British Somaliland), Cameroon (Brit. and French Zones), Cape Verde Islands, Ceylon, Cyprus, Falkland Islands, Gambia, Gold Coast Colony, Kenya and Uganda, Madeira, Malta, Mauritius (Rodriguez), Mesopotamia (Iraq), Kuwait, Nigeria, North Borneo, Nyasaland Prot., Palestine, Pemba, Perim, Portuguese India, Portuguese Timor, Porto, W. Africa, St. Helena, Seychelles, Sierra Leone, Somaliland Prot., Straits Settlements, Sudan, Tanganyika Ter., Tibet, Trinidad (Brit.), Trans-Jordania, Turkey in Asia (certain places), Turkish Dominions, Sierra Leone, Smyrna, South Georgia, Tanganyika Ter., Zanzibar.

NOTE B—PARCEL-POST MAILS VIA FRANCE TO THESE COUNTRIES:

Abyssinia (Ethiopia), Algeria, Anjouan and Mobeli, Cameroon, Corsica, Comoro Islands, Dahomey, French Equa. Africa, French Guinea, French establishments in India, French Somaliland, French Sudan, Gabon, Great Comoro, Ivory Coast, Madagascar and dependencies, Mauretania, Mayotte, Monaco, Morocco (French), New Caledonia and dependencies, Niger Territory, Nossibe, Reunion, Saara Territories, Senegal (Upper Senegal and Up. Volga), Syria (States of Syria, Great Lebanon, Alaouites), Togoland (French), Tunis.

*Supplementary mail on piers, closes 10 minutes before ship sails.
†Katanga and Eastn. Provs., Ruanda and Ituri and Haute Uele and neighboring districts.

Other Outgoing Steamships

Steamer.	Destination.	Date.
ETNA	London	Jan. 9
ZINAL	Marseilles	Jan. 10
OTHO	West Africa	Jan. 10
FAVORITA	Jamaica	Jan. 10
WEST KATAN	Pacific Coast	Jan. 10
PAGONIER	Antwerp	Jan. 11
SARCOXIE	Havre	Jan. 11
TEXAN	Pacific Coast	Jan. 11
LAGUNA	Naples	Jan. 12
TOBA MARU	Yokohama	Jan. 12
CITY OF DURHAM	Singapore	Jan. 12
MARIETON	Valparaiso	Jan. 12
IRLAND	Valparaiso	Jan. 12
SOBORG	Santiago	Jan. 12
M. K. HOLM	Matanzas	Jan. 12
WILLAMETTE	Pacific Coast	Jan. 12
PENNSYLVANIA	Copenhagen	Jan. 12
PANUCO	Tampico	Jan. 12
IDAHO	Hull	Jan. 13
CAYO MAMBI	Santiago	Jan. 13

Foreign Ports—Arrivals and Departures

ARRIVED.

Steamer.	At.	Date.
ALBERTIC	Queenstown	Jan. 8
PENNLAND	Plymouth	Jan. 8
LACASTRIA	Plymouth	Jan. 8
AURANIA	Queenstown	Jan. 8
MINNETONKA	Cherbourg	Jan. 8
BELGENLAND	Honolulu	Jan. 7
NEW YORK	Hamburg	Jan. 7
THURINGIA	Hamburg	Jan. 7

SAILED.

Steamer.	From.	Date.
CELTIC	Queenstown	Jan. 6
MINNESOTA	London	Jan. 7
ARABIC	Southampton	Jan. 7
CALIFORNIA	Glasgow	Jan. 7
SCYTHIA	Queenstown	Jan. 8
WESTPHALIA	Queenstown	Jan. 7

Panama Canal

PASSED—BOUND WEST.

Steamer.	For.	Date.
MARGARET DOLLAR	San Pedro	Jan. 7

Transpacific Mails

The connecting mails close at the General Postoffice and City Hall Postofice Station, New York, at 7:30 P. M. daily (Sundays and holidays 4 P. M.), on the dates shown below:

Netherlands East Indies (especially addressed only), via Sabang and Batavia; parcel post for Netherlands East Indies. Mail closes at 9 A. .. from New York	VECHTDYK	Jan. 9
Hawaii (except parcel post), via San Pedro	CY. OF HONOLULU	Jan. 9
Hawaii (regular mails for New Zealand, Fiji Islands, Guam, Philippine Islands, Australia and parcel post mails for Fiji Islands, Guam and Philippine Islands for dispatch at Honolulu), via San Francisco	MALOLO	Jan. 9
Japan, Korea, China, Siam, Siberia, French Indochina, Netherlands East Indies, British Settlements, Brunei, Malay States, North Borneo, Labuan, Sarawak and Philippine Islands; parcel-post mails for Japan, Korea, China, Siam, French Indochina, Brunei, Labuan, Malay States, North Borneo, Sarawak and Straits Settlements, via Seattle	PRES. PIERCE	Jan. 11
Hawaii (except parcel post), Japan, Korea, Siberia and specially addressed for other destinations), via San Francisco	SIBERIA MARU	Jan. 12
Hawaii (except parcel post), via San Francisco	MAUNAWILI	Jan. 13
Japan and Korea (specially addressed only), via Seattle	LONDON MARU	Jan. 13
Hawaii, Samoan Islands, Fiji Islands, Australia and New Zealand; parcel post for Samoan Islands, Fiji Islands, Australia and New Zealand, via San Francisco	SONOMA	Jan. 14
Netherlands East Indies (especially addressed only); also parcel post, via San Francisco	SILVERFIR	Jan. 23

*Registered articles may be mailed up to 6 P. M. at the General Postoffice and City Hall Station. For mails scheduled to close on Sundays, registered articles must be mailed not later than midnight Saturday.

Air Mail Services To and From New York

The rate of postage on matter carried by airplane on air routes, regardless of distance, is 10 cents for each half ounce or fraction. Such postage includes the transportation to and from the air mail routes. Air mail may be placed in any mail box, but the hours of collection at ordinary mail boxes vary.

(Mail for points not on air routes is forwarded by mail trains from nearest air mail station.)

TRANSCONTINENTAL.

New York daily closing time 10 A. M. from General Postoffice and 8 A. M. at air mail letter boxes.

(Eastern Time.)

Westbound. Read Down.		Eastbound. Read Up.
*12:15 P.M. lv.	N. Y. City ar.	4:45 P.M.
4:20 P.M. ar.	Cleveland lv.	12:15 P.M.
(Central Time.)		
7:00 P.M. ar.	Chicago lv.	8:00 A.M.
9:40 P.M. lv.	Iowa City	
	Des Moines lv.	1:30 A.M.
12:20 A.M. ar.	Omaha lv.	12:30 A.M.
2:50 A.M. ar.	North Platte	
(Mountain Time.)		
4:30 A.M. ar.	Cheyenne lv.	7:50 P.M.
7:05 A.M. lv.	Rk. Spgs., Wyo.	
10:00 A.M. ar.	Salt Lake City lv.	3:05 P.M.
(Pacific Time.)		
11:15 A.M. lv.	Elko, Nev. lv.	11:00 A.M.
1:30 P.M. ar.	Reno, Nev. lv.	9:00 A.M.
3:45 P.M. lv.	Sacramento lv.	6:45 A.M.
6:30 P.M. ar.	San Francisco lv.	4:00 A.M.

SALT LAKE CITY—LOS ANGELES.

(Pacific

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Columbia Medical Dean sure of "life after death." Page 7

Klein says he will name Phillips in new sewer charges. Page 8

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Reform Jews unite in tribute to Brown in launching drive for $312,000. Page 10

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Ruth Nichols finds commuting by air feasible. Page 14

Fearing life term, ex-convict carried gun to "shoot way out." Page 16

Bar Association will ask for ambulance-chasing inquiry. Page 16

Three are held for fake hold-up of Hotel Elysee's $3,000 payroll. Page 18

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Lamont to resume globe-trotting with trip to Egypt. Page 23

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Man badly beaten in routing men who attack Mrs. Greenleaf. Page 25

Wide interest in auto show hailed as indicating prosperity. Page 28

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Legislative leaders prepare to speed session at Albany. Page 25

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Coast Guard gets evidence of narrow escapes of ships from submarines. Page 1

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Presidential campaign issues on program for Williamstown Institute of Politics. Page 9

Massachusetts business leaders urge longer hours for textile labor. Page 16

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Lindbergh tells of day of hospitality in Costa Rica. Page 1

New flood menace to London defeated by army of workers. Page 1

Nanking seethes on eve of parley to save revolution. Page 1

Chinese Nationalists face new year problems with optimism. Page 4

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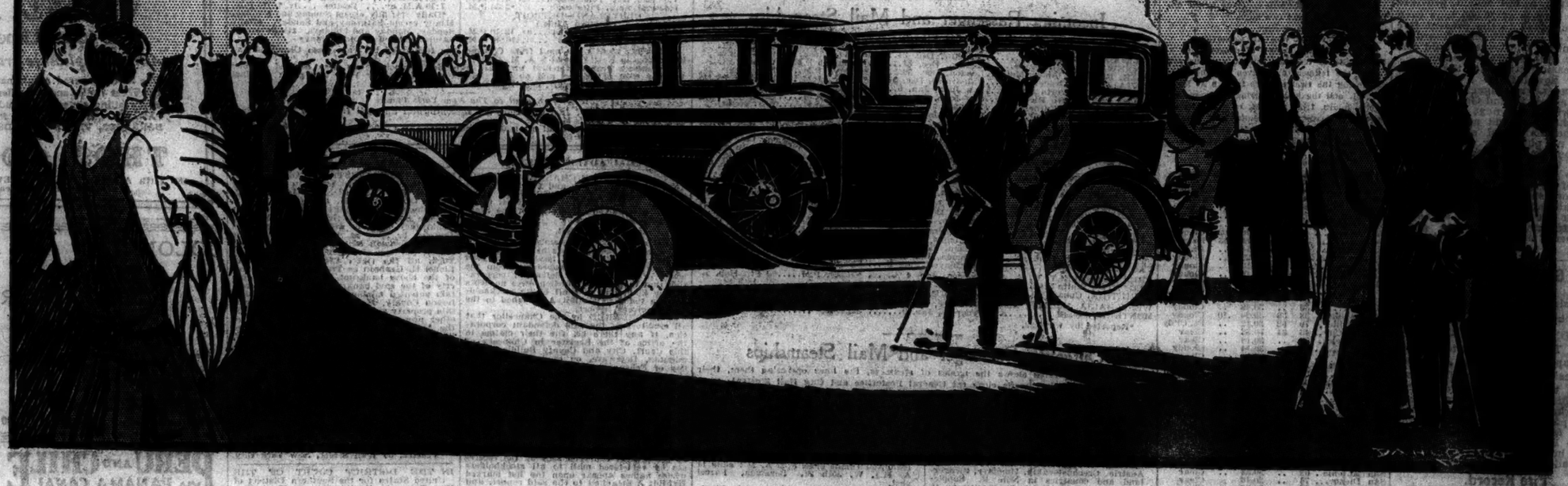
THE NEW

MARMON 68

Here's the car for all of those who have started this year to think of eight cylinders rather than six—at the same cost.—It's of full-sized five-passenger capacity with true distinction in every line and fitment.—The wonderful new straight-eight motor (Marmon-built) delivers 72 horsepower and 65 to 70 miles per hour.—Riding comfort of the type Marmon has always been noted for.

the "68" at $1395 (f. o. b. factory) is a companion car to the "78"
—a straight-eight at $1895, recently announced



A STRAIGHT EIGHT AT THE PRICE OF A SIX, $1395

—FOUR GREAT EXHIBITS—

Grand Central Palace
(Space A-14—Main Floor)

Commodore Hotel

SALES ROOMS—
Broadway at 64th Street

Belmont Hotel